

GRAIN DEALERS JOURNAL



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The approaching dawn of a new year prompts us to take this opportunity of extending to those in the grain trade our sincere appreciation of the business with which they have labored us during the twelve months just closing, and the fervent wish that our handling of their business warrants their continued dealing with us.

Please accept the best wishes of our entire staff for a

Happy and Prosperous
New Year

Dilts and Morgan

INC.

Kansas City, Mo.

Salina

Atchison

Wichita

Omaha

Enid



McCardle-Black Co.

GRAIN COMMISSION MERCHANTS

Indianapolis

Wish You
A Merry Christmas
and
A Happy New Year

Members of

Chicago Board of Trade
Indianapolis Board of Trade
Grain Dealers National Association
Illinois Grain Dealers Association
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Frankfort, Indiana
Crawfordsville, Indiana
Vincennes, Indiana

Correspondents of

James E. Bennett & Co., Chicago, Illinois



Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

HAVING YOUR name in this directory will introduce you to many old and new firms during the year, whom you do not know or could not meet in any other way. Many new concerns are looking for connections, seeking an outlet or an inlet, possibly in your territory. It is certain that they turn to this recognized Directory, and act upon the suggestions it gives them.

ALBANY, GA.

Bush, V. R., flour, feed, grain broker.
Georgia Commission Co., mdse. and grain brokers.
Martin & Co., Roy, broker, grain and feedstuffs.

ANNISTON, ALA.

Woodruff Feed Co., dealers grain, hay, feed.

ATCHISON, KANS.

Blair Elevator Co., receivers and shippers.*
Moore-Lawless Grain Co., cosgmts., futures, pvt. wires.*

ATHENS, GA.

Eppes, Wm. E., grain, hay, flour, produce.
Callaway Grocery Co., The, whole, gro., grain, feeds.
Hinton & Co., O. R., mdse. and grain brokers.
O'Farrell Brokerage Co., flour, grain, hay, mxd. fds.
Steelman, Wm. B., grain, feed broker.*
Webb Brokerage Co., grain, flour, feed specialty.
Wier Feed & Grain Co., whole, grain, feed, flour.*

ATLANTA, GA.

Commercial Exchange Members.
Brooke & Co., T. H., grain, hay, flour, c/s ppts.
Fain Grain Co., W. L., flour, feed, field seeds.*
Gregg & Son, J., wholesale brokers, grain, hay.*
Leonard & Sons, J. T., feedstuffs, mdse. brokers.
Martin, Theo. W., broker, grain, flour, hay, mxd. feed.
Smith, Edward E., broker, grain, hay, flour, mxd. feed.
Taylor Commission Co., c/s meal, c/s hulls, fertilizer.*

AUGUSTA, GA.

Board of Commerce Members.
Clark Milling Co., dealers grain & feedstuffs.*
Cranston & Co., A., brokers, grain, hay, feed.
Dunbar & Co., H. S., grain, hay, feed, flour, brokers.
Eve & Co., H. C., grain, grain ppts., mdse., brokers.
Fletcher & Co., W. W., brokers, hay, grain, flour, feed.
Lamb & Hollingsworth, brokers, grain, flour, feed.*

BALTIMORE, MD.

Chamber of Commerce Members.
Baltimore Grain Co., grain receivers, exporters.*
Baltimore Pearl Hominy Co., corn products.*
Blackburn & Co., C. P., grain receivers, exporters.*
Dennis & Co., grain merchants.*
England & Co., Chas., grain, hay.*
Fahy & Co., John T., grain receivers and exporters.*
Gill & Fisher, receivers and shippers.*
Hammond, Snyder & Co., Inc., receivers, exporters.*
Hax & Co., G. A., grain, hay, seeds.*
Jones & Co., H. C., receivers, shippers, exporters.*
Lederer Bros., grain receivers.*
Robinson & Jackson, grain commission merchants.*
Steen & Bro., E., grain receivers and exporters.*
Wack & Co., Henry E., grain, hay, feeds.*

BESSEMER, ALA.

Curry & Co., J. C., feedstuffs, flour, meal.

BILLINGS, MONT.

Soule, Ralph W., grain and feed broker.

BIRMINGHAM, ALA.

Birmingham Grain Co., grain, feed, flour.*
Ceall Brokerage Co., grain, hay, millfeed brokers.*
Cosby Flour & Grain Co., W. M., grn., flour crn. ml.*
Guice, Edward T., flour, grain, feed broker.*
Hemphill & Co., R. C., mdse. & grain brokers.
Montgomery Brokerage Co., grain, gr. ppts., hay, mdse.
Morgan & Co., B. C., broker grain, feed, flour, hay.*
Ramsey & Co., J. E., mdse., grain, feed, flour broker.*
Southern Brokerage Co., grain, hay, feed.
Sunny South Grain Co., mfrs. mxd. fd., ctn. sd. ml.
Tennessee Mill & Feed Co., feedstuffs.
Western Grain Co., mfrs. mxd. fd. crn. meal, grts.*
Wood-Crabbe Grain Co., mfrs. crn. ml. grts., gr., hay.*

BLOOMINGTON, ILL.

Hasenwinkle Grain Co., cash and futures.
Worth-Gyles Grain Co., cash and future grain.*

BOSTON, MASS.

Chamber of Commerce Members.
Benzaguin, Matthew D., grain brokerage commission.
Jaquith, Parker, Smith & Co., wheat, barley, milo.*

BRUNSWICK, GA.

McKinnon, Malcolm B., grain, hay, feed, produce.
Ogg, C. D., mdse., grain & feedstuffs.
Taylor, C. A., grain, hay, feed broker.

BUFFALO, N. Y.

Corn Exchange Members.
Armour Grain Co., grain merchants.*
Bruso, O. A., grain—strictly brokerage.
Burns Grain Co., grain commission.*
Churchill Grain & Seed Co., receivers, shippers.*
Davis, Inc., A. C., grain.*
Doorty-Ellsworth Co., Inc., brokerage commission.*
Electric Grain Elevator Co., consignments.*
Gee-Lewis Grain Co., barley and rye.*
Globe Elevator Co., receivers & shippers.*
Harold, A. W., grain, barley a specialty.
McConnell Grain Corporation, commission merchants.*
McKillen, Inc., J. G., receivers and shippers.*
Kennedy & Co., Chas. wheat a specialty.*

BUFFALO (Continued)

Pratt & Co., receivers, shippers of grain.*
Ratliffe, S. M., commission merchant.
Seymour-Wood Grain Co., consignments.*
Taylor & Bournique Co., grain merchants.
Townsend Ward Co., The, consignments.*
Urmston Grain Co., grain commission.*
Watkins Grain Co., consignments.*
Whitney & Gibson, consignments.*

CAIRO, ILL.

Board of Trade Members.
Cairo Grain Commission Co., consignments.*
Halliday Elevator Co., grain dealers.*
Thistlewood & Co., grain and hay.

CARROLLTON, MO.

Claiborne Commission Co., commission merchants.*

CEDAR RAPIDS, IOWA.

Cedar Rapids Grain Co., corn and oats.*
Gifford Grain Co., grain and grain products.*
King Wilder Grain Co., grain shippers.*

CHATTANOOGA, TENN.

Grain Exchange Members.
Bagley & Semmes, hay, grain and feed brokers.
Chattanooga Feed Co., grain, feed, hay, cowpeas.
Harbin, A. D., hay, grain and mill feeds.
Hood Feed Co., flour, feeds, field seeds.
Lookout Brokerage Co., grain, feeds, mdse.
Tennessee River Mfg. Co., corn buyers, corn meal mfrs.*
Thomasson & Co., J. T., grain, hay, feed.
Winer Feed Co., food, feed, seed.

CHICAGO, ILL.

Board of Trade Members.
Anderson & Co., W. P., grain commission merchants.*
Armour Grain Co., grain buyers.*
Bailey & Co., E. W., grain commission merchants.*
Bartlett-Frazier Co., grain merchants.*
Brennan & Co., John E., grain commission merchants.*
Bridge & Leonard, commission merchants.*
Carhart Code Harwood Co., grain commission.*
Dole & Co., J. H., grain and seeds.*
Freeman & Co., Henry H., grain, hay, straw.
Gerstenberg & Co., commission merchants.*
Hales & Hunter Co., grain merchants.*
Harris, Mills & Co., stocks, bonds, grain.
Harris, Winthrop & Co., grain commission.*
Hitch & Carder, commission merchants.
Hoit & Co., Lowell, commission, grain and seeds.
Lamson Bros. & Co., consignments solicited.*
Lewis & Co., F. S., grain and provisions.*
McKenna & Dickey, commission merchants.*
Mumford & Co., W. R., grain, hay, millstuffs.*
Norris Grain Co., grain merchants.*
Northern Grain & Warehouse Co., grain receivers.
Paynter, H. M., grain and field seeds.
Pope & Eckhardt Co., grain and seeds.
Press & Co., W. G., grain, provisions, stocks, etc.
Quaker Oats Co., buyers of grain.
Requa Bros., wheat a specialty.
Rumsey & Co., grain commission.*
Schiffin & Co., P. H., commission.*
Shaffer Grain Co., J. C., grain merchants.*
Simons, Day & Co., grain merchants.*
Somers, Jones & Co., grain and field seeds.*
Thayer & Co., C. H., receivers-shippers.*
Uptide Grain Co., consignments.*
Leland & Co., E. F., grain and seeds.*
Zweig & Co., Harry A., cash grain only.

CINCINNATI, O.

Grain & Hay Exchange Members.
Bingham-Scholl Co., grain merchants.*
Early & Daniel Co., grain, hay, feed.
Mutual Commission Co., hay, grain and feed.*

CLEVELAND, O.

Grain & Hay Exchange Members.
Bailey, E. I., grain and millfeed.*
Cleveland Grain & Milling Co., The, revrs. & shprs.*
Gates Elevator Co., The, receivers and shippers.*
Lake Shore Elevator Co., grain and feed.*
Sheets Elevator Co., The, grain, hay, straw.*
Shepard, Clark & Co., grain merchants.*
Star Elevator Co., receivers, grain, hay, straw.*
Strauss & Co., H. M., receivers, shippers hay & grain.*
Union Elevator Co., The, grain and hay.*

COFFEYVILLE, KANS.

Claiborne Commission Co., commission merchants.*

COLORADO SPRINGS, COLO.

Robinson-Hunt Grain Co., grain, hay, seeds, beans.*

COLUMBUS, GA.

City Mills Co., soft wheat, corn, millers.*
Dexter & Hambraker, grain, hay, feed, flour brokers.*
Joseph Co., Dan, grain, grain products.*
Watkins & Co., L. C., mdse. and grain broker.

CRAWFORDSVILLE, IND.

McCordle-Black Co., grain commission merchants.

CULLMAN, ALA.

Ponder & Kelley, grain, feed, gen'l mdse.

DALLAS, TEX.

E. A. Johnson Co., grain and flour brokers.
Rothschild Co., S., grain, c/s products, rice b/p.*

DAVENPORT, IOWA.

Davenport Elevator Co., receivers and shippers.*

DECATUR, ALA.

Lyle-Taylor Grain Co., whole, grain, hay, feeds.

DECATUR, ILL.

Baldwin & Co., H. I., grain brokers.*

DENVER, COLO.

Grain Exchange Members.
Ady & Crowe Merc. Co., The, grain and hay.
Ayres Merc. Co., The F. C., grain, flour, feed.
Best & Co., J. D., corn, oats, barley.
Conley-Ross Grain Co., The, grain and beans.
Crescent Flour Mills, The, wheat, corn, oats.*
Denver Elevator, We buy and sell grain and beans.*
Elder Grain Co., F. W., "Always Working."
Flanley Grain Co., wholesale grain.
Gallagher Grain Co., grain merchants.*
Hungarian Flour Mills, wheat, corn, oats, etc.
Kellogg Grain Co., O. M., receivers and shippers.*
McCaul-Dinsmore Co., wholesaler and commission.*
Moore-Lawless Grain Co., private wires to all markets.*
O'Donnell Grain Co., wholesale grain.*
Phelps Grain Co., T. D., wholesale grain.*
Scott-George Grain Co., receivers and shippers.*
Summit Grain & Coal Co., wheat, corn, oats, rye, barl.*
Thompson Merc. Co., The W. F., wholesale hay.
Warwick Grain Co., buyers & sellers all kinds of grain.

DES MOINES, IOWA.

Board of Trade Members.
Anderson Co., D. L., grain merchants.
Central Iowa Grain Co., consignments.*
Des Moines Elevator & Grain Co., oats a specialty.
Iowa Grain Co., receivers and shippers.
Lockwood Lee, grain, millfeed broker.
Marshall Hall Grain Co., grain commission.
Perrine & Co., W. H., commission merchants.
Taylor & Patton Co., corn and oats.
Tower, C. A., grain broker.

DETROIT, MICH.

Board of Trade Members.
Dumont, Roberts & Co., receivers, shippers.*
Huston, C. R., grain, hay consignments a specialty.*
Lichtenberg & Son, oats, corn, hay, straw.
Simmons & Co., F. J., grain and hay.*
Swift Grain Co., "consign or ask for bid.*"

DUBLIN, GA.

Barton, J. W., commission merchant.
Farmers Co-op. Elvtr. & Mills, grain and feed.*
Peacock, R. T., broker.
Pope, J. T., flour and corn miller.
Smith Brothers, brokers, mdse., grain, feedstuffs.*
Walker, C. L., merchandise broker.

DULUTH, MINN.

Board of Trade Members.
Mitchell Co., W. C., grain commission.*
White Grain Co., shippers all grains.*

FLOYDADA, TEXAS.

Marshall Grain Co., shippers of milo.*

FORT WORTH, TEX.

Grain and Cotton Exchange Members.

Dorsey Grain Co., receivers, shippers.

FRANKFORT, IND.

McCordle-Black Co., grain commission merchants.

GADSDEN, ALA.

Alabama Brokerage Co., grain, feed, hay, fr., mdse.
Gadsden Brokerage Co., feed, fr., hay c/s ppts.

GREAT FALLS, MONTANA.

Barkemeyer Grain & Seed Co., grain dealers.*

GREENVILLE, MISS.

Lyle & Lyle, whole, grain, hay, feedstuffs.

GREENSBORO, N. C.

Moon-Taylor Co., grain and hay brokers.*

GREENVILLE, O.

Grubbs Grain Co., E. A., track buyers.*

GULFPORT, MISS.

Corso & Runfalo, gro., grain, feed, flour, hay.
Gulfport Grocery Co., gro., grain, fd., fr., etc.*
Howie & Co., J. B., bkrs., grain, fd., fr., hay.

HAGERSTOWN, MD.

Valley Brokerage Co., feed, grain, hay broker.*

HAMMOND, IND.

Nowak Milling Corp., "Domino Feeds."*

HASTINGS, NEBR.

Elder, Fred W., wholesale grain, hay and mill ppts.*
Koehler-Twisdale Elevator Co., grain dealers.*
Moritz Grain Co., C., wholesale grain.*
Sexson, C. R., grain.

HATTIESBURG, MISS.

Robo & Co., W. E., bkrs., mdse., grain, hay, fd., fr.
McLain & Co., A. S., grain, feed, mdse. broker.

HAVANA, CUBA.

Smith Co., C. E., gen'l brokers—Jacksonville, Miami.*

*Member Grain Dealers National Association.

Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

HOUSTON, TEX.

Beatty-Archer Co., grain brokers.*
Gulf Grain Co., grain, hay, millfeed.*
Rothschild Co., S., grain, c/s products, rice b/p.*

HUTCHINSON, KANS.

Board of Trade Members.

Ayres Grain Co., grain merchants.*
Beyer Grain Co., consignments, mill orders.
Central Grain Co., The, buyers for mills.
Davidson Grain Co., receivers and shippers.
Farmers Co.-Op. Com. Co., commission merchants.
Gano Grain Co., grain merchants.
Goffe & Carkner, private wire.*
Graves & Co., T. H., grain merchants.
Hausman-Bateman & Co., grain buyers and sellers.
Hayes Grain Co., John, grain merchants.
Hinman-Yates Grain Co., receivers & shippers.*
Hutchinson Grain Co., grain merchants.
Hutchinson Term. Elvtr. Co., consignments.*
Kelly Milling Co., Wm., millers of hard wheat.
Jay Hausman & Company, grain merchants.
Jennings Grain Co., C. D., consignments.*
Kansas Grain Co., buyers and sellers.
Larabee Flour Mills Corp., hard wheat millers.
McClure Grain Co., J. B., buyers and sellers.*
Oswald Grain Co., dark hard turkey wheat, specialty.
Pettit Grain Co., L. H., grain merchants.
Prairie Grain Co., buyers & sellers milling wheat.
Rock Milling & Elevator Co., receivers and shippers.
Russell Grain Co., commission merchants.
Southwest Grain Co., receivers and shippers.
The Security Ele. Co., receivers, shippers milo kafir.
Union Grain Co., grain merchants.

HUNTSVILLE, ALA.

Huntsville & Decatur Bkg. Co., dirs. gr. & gr. pdts.
Lyle & Lyle, whole. grain, hay, feedstuffs.

INDIANAPOLIS, IND.

Board of Trade Members.

Belt Elevator & Feed Co., receivers and shippers.
Bingham-Hewett-Scholl Co., grain merchants.*
Boyd Grain Co., Bert A., strictly brokerage & com.*
Cleveland Grain Co., grain commission.
Evans Grain Co., W. R., commission and brokerage.*
Goldberg Grain Co., consignments.*
Hayward-Rich Grain Co., grain commission.*
Hill Grain Co., The, Low, commission & brokerage.
Hoosier Grain Co., consignments only.
Kendrick & Sloan Co., Inc., grain and hay.
Kinney Grain Co., H. E., receiver and shipper.*
McCardle-Black Co., grain merchants.
Mezelle Grain & Bkg. Co., Carl D., grain commission.*
Merchants Hay & Grain Co., hay, grain, mill feed.*
Montgomery & Tompkins, receivers and shippers.
Shotwell & Co., C. A., grain & hay.
Steinhart Grain Co., commission and brokerage.*
Urmston Grain Co., receivers and shippers.*
Witt, Frank A., grain commission and brokerage.*

JACKSON, MICH.

Bartlett & Co., J. E., feed, grain, salvage.*
Stockbridge Elvtr., track buyers, sellers, gr. & sds.
Wagner-White Co., track buyers-sellers, grain-feed.

JACKSON, MISS.

Arivston Flour Co., feed mfrs. whl. flour, grain.*
Brittain & Co., P. L., mer. bkrs., dirs. hay, gr., mill pdts.
Green, R. H., whole. grocers, pdce, grain, mill feed.
Nall & Co., A. S., grain brokers.
Royal Feed & Mfg. Co., mixed feed mfrs.*

JACKSONVILLE, FLA.

Baker Co., A. S., brokers, grain, feedstuffs, mdse.
Howard Grain Co., whole. dealers grain, hay, flour.*
Hulsey-Bessent Co., hay, grain, produce brokers.
Hunt Co., C. C., brokers, grain, feed, hay, flour, mdse.
Savage & Redavats Co., merchandise & grain brokers.
Smith Co., C. E., gen'l brokers, Havana & Miami.*
Wilson & Parker Co., brokers, grain, feed, hay, etc.*

JASPER, ALA.

Acuff, J. D., buyer white milling corn.
Robins, J. H., grain, hay, feed, flour broker.

KANSAS CITY, MO.

Board of Trade Members.

Alfalfa Grain Pdts. Co., everything in the feed line.
Beyer Grain Co., consignments.
Bruce Bros. Grain Co., consignments.
Christopher & Co., B. C., kafir, feterita, milo.*
Claiborne Commission Co., commission merchants.*
Davis Grain Co., A. C., grain commission.
Denton Kuhn Grain Co., consignments.*
Dilts & Morgan, consignments.*
Ernst Davis Grain Co., commissions.*
Federal Grain Co., receivers, shippers.*
Frisco Elevators Co., grain merchants.*
Goffe & Carkner, receivers and shippers of grain.*
Hall-Baker Grain Co., consignments.
Hinds Grain Co., The, receivers, shippers.*
Hipple Grain Co., feterita, kafir, milo.
Larabee Flour Mills Corp., The, mfrs. "Larabee Best."
Logan Bros. Grain Co., receivers and shippers.*
Masters Co., H. S., millfeed, grain.
Mensendieck Grain Co., consignments.*
Miller Grain Co., S. H., consignments.*
Moore-Lawless Grain Co., grain receivers.*
Moore-Seaver Grain Co., receivers and shippers.*
Moritz & Co., C., consignments.
Norris Grain Co., grain merchants and exporters.
Parker Corn Co., corn, oats, kafir, milo.*
Raoher Grain Co., E. E., consignments.
Root Grain Co., consignments and futures.*
Scouler Bishop Grain Co., receivers and shippers.*
Shannon Grain Co., consignments.
Simonds, Shields, Lonsdale Grain Co., grain.*

KANSAS CITY (Continued)

Stevenson Grain Co., buyers and sellers.*
Terminal Elevators, receivers, shippers.*
Twidale-Wright Grain Co., consignment futures.
Thresher Fuller Grain Co., grain commission.*
Western Grain Co., shippers (a specialty).*

KNOXVILLE, TENN.

Davis & Susong Co., hay, grain, feed.*
Levy & Co., K. T., merchandise and grain brokers.
Security Mills & Feed Co., mfrs. of mixed feed.*
Smith & Co., J. Allen, flour, meal, feed.*

LEAVENWORTH, KANS.

Wilson-Legler Hay & Grain Co., branch at Kansas City.

LITTLE ROCK, ARK.

Grain Exchange Members.

Cunningham Commission Co., grain, corn products.*
Caple & Stockton, hay, grain, feed.
Cochran Co., H. K., grain dealers.
Daniel Mill & Elevator Co., Joe, grain, hay, feed.
Darragh Company, hay, grain, mixed feeds.*
Davis, S. P., Est. 1893, grain, flour, cottonseed meal.*
Farmer Wilson Co., brokers, hay, grain, mill feed.*
Gordy Co., C. L., grain brok., hay, grain, mill feed.
Hayes Grain & Commission Co., dealers in grain, hay.*
Munn Brokerage Co., grain, hay, mill feed.*
Niemyer Grain Co., George, grain, hay, mill feed.*
Weinmann Milling Co., Grain, hay, mixed feeds.
Wilson Co., John R., grain brokers.

LIMA, O.

Gable-Paine Co., hay and grain.

LINCOLN, NEBR.

Grain Exchange Members.

Ewart Grain Co., wheat, corn, oats, rye, barley.*
Foster, E. D., feeders supplies.
Lincoln Grain Co., grain merchants.*
Wright-Leet Grain Co., receivers and shippers.

LOS ANGELES, CALIF.

Pacific Grain & C. S. P. Co., grain & c/s meal.

LOUISVILLE, KY.

Board of Trade Members.

Bingham-Hewett Gr. Co., receivers-shippers of grain.*
Callahan & Sons, receivers and shippers of grain.*
Edinger & Co., grain, hay, flour.
Farmer & Sons, Oscar, hay, grain and feeds.*
Fruechtenicht, Henry, grain, feed, hay.
Kentucky Public Elevator Co., storers and shippers.*
Schuff & Co., A. C., specialty white mlg. corn, wh.*
Verhoeff & Co., H., receivers and shippers.*
Zorn & Co., S., receivers and shippers.*

LYNCHBURG, VA.

Moon-Taylor Co., grain and hay brokers.*

MACON, GA.

National Milling Co., mfrs. mixed feed.
Mott Brokerage Co., hay, grain, flour, feed broker.*

MARSHALL, MO.

Claiborne Commission Co., commission merchants.*

MEMPHIS, TENN.

Merchants Exchange Members.

Anderson, Embrey E., grain, hay, ear corn specialty.*
Browne, Walter M., broker & com., consignments.*
Buxton, E. E., broker and commission merchant.*
Cereal Byproducts Co., everything for mixed feeds.
Clark-Burkle & Co., grain and hay.*
Davis, L. P., receiver and shipper.
Nesley & Andrews Co., grain, mixed feed.*
Delta Flour & Feed Co., flour, feed, meal, grains.
Denyven & Co., brokers and commission.*
Edgar-Morgan Co., mixed feed manufacturers, grain.
Hasenwinkle, H. J., consignments.
Horton & Co., J. B., grain dealers.
International Sugar Feed No. 2 Co., mfrs. swt. mx. fd.
Jones, Lee D., grain dealers.*
Lovitt & Co., L. B., cotton seed and peanut products.
Marks & Anderson, wholesale grain, hay, mixed feed.
Memphis Milling Co., high grade mixed feed.*
National Brokerage Co., flour, grain, feed brokers.*
Mississippi Elevator Co., grain dealers, feed mfrs.*
Nesley Co., J. L., broker, com., alf. meal, molasses.*
Patterson & Co., G. E., mfrs. mixed feed, grain.*
Pease & Dwyer, grain, mixed feed.*
Riverside Elevator & Warehouse, broker & whose man.
Royal Feed & Milling Co., mixed feed manufacturers.
Scruggs-Robinson Co., brok. com. mer. consignments.*
Sessum Coal & Grain Co., grain, mixed feed.
Tate & Co., J. E., wholesale grain dealers.
U. S. Feed Co., grain, hay, mill feed.*
Wade & Sons, Inc., John, grain, feed, flour.*

MERCER, MO.

Alley, A. A., dealers & broker, grain and seeds.
Alley Grain Co., oats, corn, wheat, seeds.*

MERIDIAN, MISS.

Board of Trade Members.

Anderton & Co., W. A., whole. brokers, gr., hay, fd.
Elkin-Henson Grain Co., gr. mxd. fd., hay, ctn. sd. pts.
George Co., The A. H., grain dirs., mxd. fd. mfrs.*
Gibson Brokerage Co., J. A., grain & mdse. brokers.
Harris, John H., grain and mdse. brokers.
Hayward & Scott, grain brokers & mfrs. agents.
Lyle Grocery Co., The, Tom. who. gro., grain & hay.
Lyon & Co., A. J., whole. gro., grain, feed.
Meridian Grain & Elvtr. Co., gr. dirs., mxd. fd. mfrs.

MERIDIAN, MISS. (Continued).

Meyer Bros., wholesale groc., grain, feed.
Smith Brokerage Co., grn., gr. pdts., hay, ctn., sd. pts.*
Sturgis Co., grain dealers, mixed feed mfrs.*
Threefoot Bros. & Co., whole grain, feed, fr., gro.*
Snowden Com. Co., grain, hay, rice brokers.
Tutt Grain Co., J. B., grain, fd., c/s products dirs.
Queen City Feed Co., grain, hay, flour, corn meal.
Winner-Klein & Co., whole gro., grain, feed.

MIDDLETOWN, CONN.

Meech & Stoddard, Inc., grain, feed, hay, flour.*

MILWAUKEE, WIS.

Chamber of Commerce Members.

Bacon Co., E. P., grain and seed.*
Bartlett & Son Co., L., grain com. merchants.*
Bell Co., W. M., commission merchants.*
Blanchard Grain Co., grain receivers.*
Blanchard Grain Co., "Always Dependable."*
Buerger Commission Co., grain and seed.
Cargill Grain Co., grain and seeds.
Donahue-Stratton Co., dirs. grain and feed.*
Flanley Grain Co., consignments solicited.
Frankie-La Budde Grain Co., feeds, grain, hay.
Fraser-Smith Co., commission merchants.
Kamm Company, P. C., grain shippers.*
Lauer & Co., J. V., grain merchants.*
Merriam Commission Co., consignments.
Milwaukee Grain Commission Co., grain commission.*
Mitchell Co., W. C., commission merchants.
Mohr-Holstein Commission Co., grain merchants.*
Rang & Co., Henry, commission merchants.
Rankin, M. G. & Co., grain and feed.
Rialto Elvtr. Co., grain receivers and shippers.*
Runkel & Dadmun, grain commission merchants.*
Taylor & Bournique Co., grain merchants.*
Thayer & Co., C. H., receivers & shippers.*
Uplike Grain Co., consignments solicited.*

MINNEAPOLIS, MINN.

Chamber of Commerce Members.

Banner Grain Co., grain receivers.
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Cargill Commission Co., grain commission.*
Carter-Sammis & Co., grain commission.*
Cerea Grading Co., grain merchants.*
Chambers-Mackay Co., screenings & mill feed.
Dairymple Co., William, grain commission.*
Davies & Co., F. M., grain commission.*
Gee Grain Co., G. E., receivers and shippers.*
Getchell-Tanton Co., grain commission.
Godfrey Grain Co., receivers and shippers.*
Gould Grain Co., receivers and shippers.*
Hankinson & Co., H. L., grain commission.
Lewis & Co., Chas. E., consignments.*
Malmquist & Co., C. A., receivers & shippers.
Marfield Grain Co., grain commission.*
McCaull Dinsmore Co., consignments solicited.*
Mitchell Co., W. C., grain commission.*
Poehler Co., H., grain commission.*
Quinn-Shepherdson Co., receivers and shippers.*
Scroggins Grain Co., corn and oats.*
Seidl, Frank J., all grains and feeds.
Sterling Grain Co., receivers and shippers all grains.
Van Dusen-Harrington Co., grain merchants.*
Welch Co., E. L., mill oats & screenings.*
Wernli-Anderson Co., grain commission, screenings.
Woodward Newhouse Co., grain merchants.
Zimmerman, Otto A., barley and oats my specialty.

MOBILE, ALA.

Butler & Clark, mdse., grain, ctn. sd. pdts., brokers.
Cleveland Co., Frank, bkrs. & com. merchants.
Hopper & Co., H. M., grain, mldfs., hay brokers.*
King & Co., John R., bkrs., grn., mldfs., hay, beans.
Meador & Co., W. M., mdse. & grain brokers.
Minnis & Co., A. R., bkrs., grain, feed, ctn. sd. pdts.
Suttle, J. L., grain, gr. pdts., feed, mdse. broker.*
Turner-Young Grain Co., dirs., gr., gr. pdts., mfrs. fd.
Vass & Co., H. P., mdse. & grain brokers.
Ziliak & Schafer Mlg. Co., grain & gr. pdts., feed.
Zimmern's Co., J., mxd. fd. mfrs., dirs. grain & hay.

MONTGOMERY, ALA.

Alabama Black Belt Co., gr. bkrs., dirs. in Ala. pdts.
American Mlg. & Feed Co., mfrs. crn. ml., gr. dl., fd.
Broadner Bros., grain, feed, flour, mdse. bkrs.
Cody-Craig Co., grain, feed, flour, mdse., brokers.
Hobbie Grocery Co., H. M., oprtrs. "Hobbie Elvtr."*
Holland & Co., O. C., mdse. & grain brokers.
Lutz & Co., E. G., bkrs., grain, feed, flour, mdse.
Richardson Co., O. A., grain, feed, flour brokers.
Shank & Copeland, bkrs., grain, fd., fr., hay, mill pdts.
Smith Brokerage Co., grain, feed, flour, hay.
Winter, Loeb Grocery Co., grain, feed, flour, mdse.

MOULTRIE, GA.

Delay, A. J., flour and grist mill.
Moultrie Mill & Elvtr. Co., grain and feedstuffs.

NASHVILLE, TENN.

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Allen Grain Co., receivers and shippers.*
Bennett & Co., John C., brokers.*
Crozier & Co., W. H., receivers and shippers.*
Vinegar, Chas. H., receivers and shippers.*
Gillette Grain Co., The, operators steel elevator.*
Hale & Sons, J. R., receivers and shippers.*
Jones & Co., Chas. D., receivers and shippers.*
Kerr, S. S., receiver and shipper.*
Liberty Mills, flour and feed.*
Mero Mills, FLavo FLOUR, feeds.*
Nashville Grain & Feed Co., grain, receivers and shippers.

Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

NASHVILLE, TENN. (Continued)

Nashville Roller Mills, self rising flour mfgs.*
Nashville Warehouse & Elevator Co., public storage.*
Neil Shofner Grain Co., receivers and shippers.*
Tate, W. R., receiver and shipper.*
Tennessee Grain Co., receivers and shippers.*
Tyner & Co., John A., corn, wheat, oats, seeds.*
Wilkes & Co., J. H., grain, flour, feeds.*
Worke & Co., R. H., grain, feed, hay.

NEWARK, N. J.

Smith & Wallace Co., J. C., receivers, shippers.

NEW CASTLE, PA.

Hamilton Co., grain, feed, flour, hay, potatoes.*

NEW ORLEANS, LA.

Board of Trade Members.

Anderson & Jackson, Inc., exporters of grain.*
Barr, R. J., grain exporter.*
Gibbons, J. T., gr. dealers, mixed fd. mfgs., expts.
Kalman Co., Paul R., recvrs., shprs., expts. of grain.
Langenberg Hay & Grain Co., recvrs., shprs. & expts.*
Lunham & Moore, forwarding & freight brokerage.
Matthews & Bro., Chas. R., grain & grain pdts., brks.*
Matthews Sons, Geo. B., recvrs. & shprs., feed mfrs.
Milam-Morgan Co., Ltd., recvrs., shprs., mx. fd. mfrs.
Nathan & Fettes, fwdg. agt. & expt. fgt. broker.*
Neumond, Inc., K. & E., dlsr. & expts in feed articles.
Richeson Co., Inc., W. L., expt. shpg., fgt. bkg. & fg.*
Rodd & Co., Chas. M., gr. brokers & fwdg. agents.*
Rogers, James M., grain brokerage & forwarding.*
Royal Feed & Mfg. Co., mfrs. of mixed feed.
Thomas Co., James, exporters & forwarders.
Waterman & Co., J. S., gr. flour & fd. brks., fr. jobs.*

NEW YORK CITY.

Produce Exchange Members.

Brainard Commission Co., consignments.*
Jones & Co., M. B., buyers—quote us.*
Knight & Company, commission merchants.*
Morey, L. A., grain.*
Therrien, A. F., broker.*

NORFOLK, VA.

Moon-Taylor Co., grain and hay brokers.*

OKLAHOMA CITY, OKLA.

Grain Exchange Members.

Bennett & Co., Jas. E., gr. stocks, cotton, provisions.*
Cherokee Grain Co., grain merchants.*
Conyers Grain Co., grain merchants.*
Coyne Co., The W. H., c/s pdts., grain, hay.
Dustin Grain Co., grain, feed, seeds.*
Lang Grain Co., J. H., prompt and efficient service.*
Langenberg Bros. Grain Co., grain merchants.
Maney Export Co., grain merchants.
Marshall Grain Co., grain, feed, seeds.*
Oklahoma Export Co., grain commission.*
Okla. City M. & E. Co., grain merchants, millers.*
Rutledge Grain Co., commission merchants.*
Perkins Grain Co., W. L., commission merchants.*
Polson & Co., C. A., commission merchants.
Stinnett Grain Co., grain merchants.*
Stowers Grain Co., W. B., commission merchants.

OMAHA, NEBR.

Grain Exchange Members.

Adams-Reitz Grain Co., consignments.*
Butler Welsh Grain Co., grain merchants.*
Carlisle Grain Co., S. S., consignments.*
Crowell Elevator Co., receivers, shippers.*
Holmquist Elevator Co., receivers and shippers.*
Kern Co., brokers and commission merchants.*
Leopold-Briggs Grain Co., conscientious service.*
Maney Grain Co., The, consignments.*
Merriam Commission Co., consignments.*
Miller Wilson Grain Co., receivers and shippers.
Oswald Delaney Grain Co., consignments.*
Roberts Grain Co., Geo. A., grain merchants.*
Stockham Grain Co., E., commission merchants.*
Taylor Grain Co., brokers.*
Trans-Mississippi Grain Co., receivers and shippers.*
United Grain Co., grain commission.*
Uptake Grain Co., consignments.*

PALATKA, FLA.

Campbell, John T., mdse. and grain brokers.

PARIS, ILL.

McCardle-Black Co., grain commission merchants.

PEORIA, ILL.

Board of Trade Members.

Bartlett Co., S. C., grain commission.*
Cole Grain Co., Geo. W., receivers and shippers.*
Conover Grain Co., E. B., grain commission.*
Dewey & Sons, W. W., grain commission.*
Feitman Grain Co., C. H., grain commission.*
Luke Grain Co., grain commission.*
McFadden & Co., G. C., consignments.*
McCreery & Son, J. A., wheat, corn, oats.*
Miles, P. B. & C. C., grain commission.*
Mueller Grain Co., receivers and shippers.*
Slick, L. E., consignments solicited.
Turner Hudnut Co., receivers and shippers.*
Tyns Grain Co., commission merchants.*
Worth-Gyles Grain Co., grain commission.*

PENSACOLA, FLA.

Bonacker Bros., pkrs., gr., hay, feed, fr., c/s pdts.
Consolidated Grocery Co., whole gro., grain, produce.
Gonzales Co., The M. F., gr., hay, feed, mfrs. crn. ml.

PENSACOLA (Continued)

Wagenheim Co., The I. E., bkrs. mdse., gr., shorts, bn.
Wolf, I., mdse., grain, feed broker.

PHILADELPHIA, PA.

Commercial Exchange Members.

Delp Grain Co., E. E., grain and millfeeds.*
Dunwoody Co., Etl., flour, grain, feed.*
Lemont & Son, E. K., wheat, corn, oats, flour, feed.*
McKay, Donald, grain and millfeeds.*
Magee & Co., Geo. A., receivers & shippers.*
Miller & Sons, L. F., grain, seeds, hay.*
Richardson Bros., grain, flour, millfeeds.*
Richardson, Geo. M., grain and feeds.*
Rogers & Co., E. L., hay, straw, grain, feed.*
Standard Hay & Grain Co., grain and hay.*
Stites, A. Judson, grain & millfeed.*
Young & Co., S. H., wheat, corn, oats.

PITTSBURGH, PA.

Members Grain and Hay Exchange.

Allen & Co., H. S., grain & hay.*
Elwood & Co., R. D., hay and grain.*
Foster Co., C. A., grain merchants.*
Geidel & Leubin, grain and hay.*
Hardman & Heck, grain, hay, millfeed.*
Harper Grain Co., corn a specialty.*
Heck & Co., W. F., grain, hay, millfeed.*
Herb Bros. & Martin, grain and hay.*
McCaffrey & Sons, Daniel, hay & grain.*
McCague, R. S., grain, hay.*
Rogers & Co., Geo. E., grain & hay.*
Smith & Co., J. W., grain merchants.*
Stewart & Co., Jesse C., grain and mill feed.*
Walton Co., Samuel, grain and hay.*
Young & Fisher, brokerage and commission.*

PONTIAC, ILL.

Balbach, Paul A., grain buyer, all markets.

PORTLAND, MAINE.

Casco Grain Co., wholesale, grain & feed.
Doten Grain Co., The, grain, feed, flour.
Maine Grain Co., grain, feed and flour.
Paris Flouring Co., flour, grain and feed.*

PORTLAND, ORE.

Kerr, Gifford & Co., Inc., grain exporters.*
Northern Grain & Warehouse Co., grain exporters.*
Pacific Coast Elevator Co., grain.*
Pacific Grain Co., grain exporters.*
Tri-State Terminal Co., general grain and bags.*

PUEBLO, COLO.

McClelland Mct'l I. & R. Co., grain hay, and feed.*

RICHMOND, VA.

Grain Exchange Members.

Beveridge & Co., S. T., grain, hay, feeds, seeds.

ROME, GA.

Chidsey, Jas. B., grain, hay and feed broker.*
White Brokerage Co., grain, hay, flour.

ROCHESTER, N. Y.

Dailey Bros., Inc., receivers and shippers.

SAGINAW, MICH.

Smith-Connor Hay & Grain Co., hay and grain

SALT LAKE CITY, UTAH.

Utah-Idaho Bkg. Co., whole grain, hay, flour, feed*

SAVANNAH, GA.

Manney, J. E., whole, feed & grain broker.
Moore & Co., grain, hay, cottonseed pdts.

SEATTLE, WASH.

Fairbanks & Co., F. M., grain and feed.
Lilly Co., The Chas. H., seed merchants.*
Webster & Co., E. A., grain commission, oriental seeds.

SELMA, ALA.

Baker, A. E., mdse., grain, feed, flour broker.
Campbell & Co., McD., brokers gr., fr., mdx. fd., hay.
Crandell, H. F., merchandise & grain broker.
Hooper, Son & Coleman, mdse., grain, flour brokers.
Ross, Rivers F., flour, feed & grain broker.*

ST. JOSEPH, MO.

Grain Exchange Members.

Gordon-Watts Grain Co., grain dealers & brokers.*
Ann Jemima Mills Co., A. J., hominy feed.
Marshall Hall Grain Co., consignments solicited.*
St. Joseph Hay & Grain Co., grain merchants.*

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Annan Burg G. & M. Co., flour, grain, millfeed.*
Ballard-Messmore Grain Co., recvrs. grain, hay, seeds.
Bushfield Grain Co., receivers and shippers.
Claiborne Commission Co., commission merchants.*
Dreyer Commission Co., feeding stuffs, grain, seeds.*
Elmore Schultz Gr. Co., receivers and shippers grain.*
Goffe & Carkner Co., grain commission.*
Graham & Martin Grain Co., grain commission.*
Ichtertz & Watson, grain, seeds and hay.*
Marshall Hall Grain Co., grain commissions.*
Langenberg Bros. Grain Co., grain commission.*
Morton & Co., grain commission.*
Nanson Commission Co., grain commission.*
Picker & Beardsley Com. Co., grain and grass seed.*
Powell & O'Rourke, corn a specialty.*
Thurnau Grain & Feed Co., Arnold A., grn., fd., scrngs.*
Toberman, Mackey & Co., grain, hay, seeds.*
Turner Grain Co., grain commission.

SEDALIA, MO.

Claiborne Commission Co., commission merchants.*

SIoux CITY, IOWA.

Board of Trade Members.

Button Co., L. C., grain commission.
Bailey, Walter H., grain merchants.*
Godfrey Grain Co., receivers and shippers.*
McCaull Dinsmore Co., commission.*
Morris Grain Co., brokers.
Rumsey & Co., receivers of consignments.*
Warwick Grain Co., consignments solicited.
Western Terminal Elevator Co., receivers and shippers.

SPRINGFIELD, MO.

Claiborne Commission Co., commission merchants.*

STERLING, COLO.

Elder Grain Co., F. W., grain, hay, feed.
Moritz Grain Co., C., wholesale grain.

TALLEDEGA, ALA.

Farmers Ex. & Elevator Co., grain, feed, mfrs, corn meal.

TAMPA, FLA.

Bonacker Bros., brokers, grain, hay, feed, flour.
Harman & Hulsey, grain, hay, millfeed brokers.*
Hart & Co., E. H., grain & feedingsuffs broker.
Miller-Jackson Grain Co., grain & feed dealers.*
Spence Brokerage Co., grain, feed, alf. meal, hay.
Quinby, Edmund B., mdse. & feedingsuffs broker.

THOMASVILLE, GA.

Burch & Son, W. H., corn millers.
South Georgia Brokerage Co., brokers.
Thomasville Elevator Co., corn, velvet beans, field seeds.

TOLEDO, OHIO.

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De Vore & Co., H. W., grain and seeds.*
King & Co., C. A., grain and seeds.
Morehouse & Co., whole grain and seeds.
Southworth & Co., grain and seeds.*
Wickenhiser & Co., John, grain receivers, shippers.
Young Grain Co., grain receivers, shippers.
Zahn & Co., J. F., grain seeds.*

TOPEKA, KANS.

Derby Grain Co., wheat, corn, oats, and millfeed.*

TOPPENISH, WASH.

Preston Grain & Mfg. Co., alf. meal, grain, hay, fdtfs.

TUSCALOOSA, ALA.

Eddins Brokerage Co., grain, feed, flour, mdse.
Indian Milling Co., mixed feed mfrs.
Rosenbush Brokerage Co., grain, feed, flour, mdse.
Southern Grain Co., grain, hay, mfrs. corn meal.

TUSCUMBIA, ALA.

Belser, Harry K., grain, feeds, mdse broker.
Hammerly, E. T., grain, hay, feed, seed.

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Birdsey Commission Co., mdse. and grain brokers.
So. Georgia Milling Co., mfr. mxd. feed, vel. bean ml.
Valdosta Mill & Elevator Co., grain, corn meals, feeds.

VASS, N. C.

Vass Milling Co., grain, feed, flour.*

VICKSBURG, MISS.

Weil & Son, R., brokers; corn, oats, meal, hay, chops.
Wilkinson, R. C., grain broker.

VINCENNES, IND.

McCardle-Black Co., grain commission merchants.

WASHINGTON, D. C.

Wilkins-Rogers Mfg. Co., Inc., receivers and shippers.

WICHITA, KANS.

Board of Trade Members.

Baker-Evans Grain Co., milling and export wheat.
Bayer Grain Co., consignments and mill orders.*
Blood-Pickler Grain Co., consignments, mill orders.
Carroll Grain Co., recvrs-shippers-grain, feed.*
Claiborne Commission Co., commission merchants.*
Clark Burd Grain Co., consignments.*
Clark Grain Co., C. M., all kinds grain and feed.
Craig Grain Co., J. W., consignments and mill orders.
Groth, Samuel C., milling wheat and feed.
Hayes Grain Co., John, Okla.-Kan., wheat for mills.*
Hipple Grain Co., consignments.*
Kansas Flour Mills Co., receivers and shippers.*
Kansas Milling Co., millers and grain merchants.*
Kramar Grain Co., receivers and shippers.*
Raymond Grain Co., consignments.*
Schaefer Grain Co., The, general grain dealers.*
Smith Elevator Co., receivers and shippers.*
Strong Trading Co., wholesale grain and feed.*
Wallingford Bros., receivers and shippers.*
Warwick Grain Co., "always have a bid."
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Wichita Grain Co., receivers and shippers.
Wichita Terminal Elev. Co., general elevator business.*

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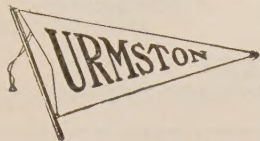
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Receivers and Shippers.

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Nashville Warehouse and Elevator
Public Elevator.

Neil Shofner Grain Co.
Receivers and Shippers.

W. R. Tate
Receivers and Shippers.

Tennessee Grain Co.
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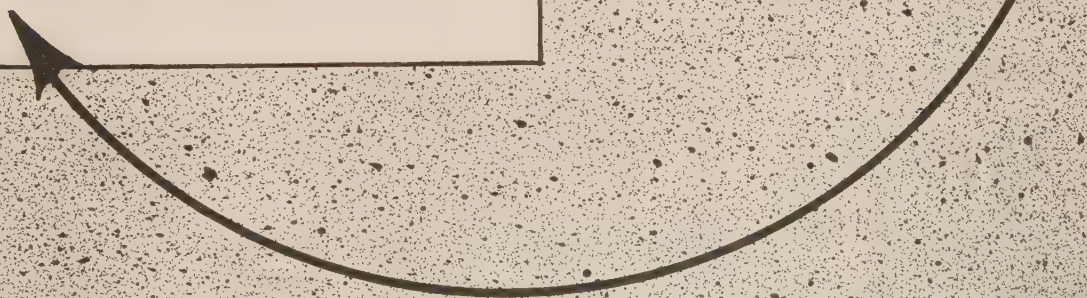
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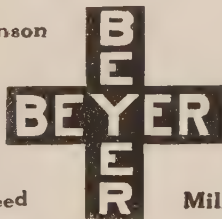
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THE LARABEE FLOUR MILLS CORPORATION

Security Building, KANSAS CITY, MISSOURI

Mills at St. Joseph and Clinton, Mo., Sioux Falls, S. D., Hutchinson, Wellington and Marysville, Kansas

SHANNON GRAIN COMPANY
CONSIGNMENTS

201-2 Board of Trade KANSAS CITY, MO.

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**WHEAT . CORN
OATS . BARLEY**
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MILL ORDERS**THE H. S. MASTERS COMPANY**

DEALERS IN MILL FEED

"Service is Our Aim"

Kansas City, Mo.

HALL-BAKER GRAIN CO.

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CONSIGNMENTS

Kansas City - - Missouri

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HARD MILLING WHEAT

Handlers of Hard Wheat Flour

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Mill Orders a Specialty

Consignments and Future Orders Solicited

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Yes Sir!

We Handle

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GRAIN—SEEDSS. H. MILLER GRAIN CO.
KANSAS CITY, MO.**WESTERN GRAIN CO.**

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Natural Feeding and Milling Corn, Oats,

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Bulk or Sacked.

667-660 Gibraltar Bldg., Kansas City, Mo.

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Branch Offices: Atchison, Kansas--Denver, Colorado
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We specialize in
FETERITA KAFIR MILO
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QUALITY and SERVICE
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Then consult the "Situations Wanted" columns of the Grain Dealers Journal.

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Milling and Export Wheat, Coarse Grain and Mill Feeds
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GRAIN and FEED

WARWICK GRAIN CO.
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D. S. Warwick W. T. Whitney

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DEALERS IN
Grain, Hay, Flour and Cotton
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Designed especially to reduce the telegraph tolls, to prevent expensive errors and to protect the business of grain dealers and millers. Its 150 pages contain 14,910 code words and no two spelled near enough alike to cause an error. Includes Supplement of code words for the new Federal wheat, corn and oats grades.

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*Reputable Shippers' Accounts Solicited*EDWARD E. SMITH
BROKER
Mixed Feeds, Hay, Grain, Flour
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in the Northwest read this page;
your "ad" will be read too if you
place it here.

Upon readers patronage of its
advertisers depends the success of
the *Grain Dealers Journal* work.
Will you mention it?

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Consign Your
WHEAT - CORN - OATS
TO
J. A. McCREERY & SON
PEORIA
"The Top of the Market for You"

E. B. CONOVER GRAIN CO.
Operators of The Conover-McHenry Elevator.
Storage Capacity, 600,000 Bushels Daily. Handling Capacity, 150 Cars.
Grain Bought to Arrive or Sold for Shipment.
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Established 1870
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and
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Incorporated - 1910

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supports, because it supports
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GRAIN DEALERS JOURNAL

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help it to more efficient work in improving grain trade conditions.

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Consigning Wheat to Lemont Pays

42 years in the grain business, no complaints, everybody satisfied. *Export and Domestic.*

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WANT OFFERS

GRAIN FLOUR MILL FEED

Delivered Philadelphia
Either Export or Domestic
The Bourse

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Over 50 years
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CORN, OATS—Sacked or Bulk

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WARWICK GRAIN CO.

We buy grain for all markets

Call us for bids

CONSIGNMENTS SOLICITED

J. O. McClintock, Mgr. SIOUX CITY, IOWA

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WHEAT - CORN - OATS

—TO—

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"The top o' the market to you."

Cedar Rapids Grain Co.

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CEDAR RAPIDS, IOWA

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We buy all kinds of Grain and Mill Feed, Sample Feed Wheat, Barley, Milo, Kaffir Corn, etc., for

NEW ENGLAND AND EASTERN TRADE
Send Samples—Write Us

Solicit inquiries for Natural and Kiln Dried Corn, Country White Oats

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LANE & SONS GRAIN CO.**KAFFIR-MILO-WHEAT**

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NEW MEXICO

For Accurate Moisture Tests
use our Grain Dealers' Air
Tight Cans for forwarding
your grain samples.**ST. LOUIS PAPER CAN & TUBE CO.**
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All Grains---All Grades

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ALFALFA HAY IN BALES

May be treated by the New Process of Injecting Food Values into the Bales to create an economical ration for feeding stock.

E. P. MUELLER

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CHICAGO, ILL.

CENTRAL MILLS COMPANY

JOBBERs and FEED MFRS.

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Send us samples whenever you can offer any grain Byproducts, such as Oat Chaff, Barley Chaff, Wheat Scourings and Elevator Screenings.

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DOMESTIC and EXPORT**

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Always in the market for
CORN OATS WHEAT
RYE BARLEY

Get our bids before selling

STOCKBRIDGE ELEVATOR CO.
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Detroit, Michigan*Consign or Ask Us for Bid***Alfalfa Grain Products Co.**211 Postal Building
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Receiver and Shipper of

Corn, Oats, Mill Feed

Ask for Prices

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COMPANY**Flour, Grain, Hay, Mixed Feeds
Athens, Ga.**MODERN FLOUR MILLS**1,000 Bbls. Daily
In the Market for**Red Winter Wheat**

MACON, GA.

Brokers and Dealers

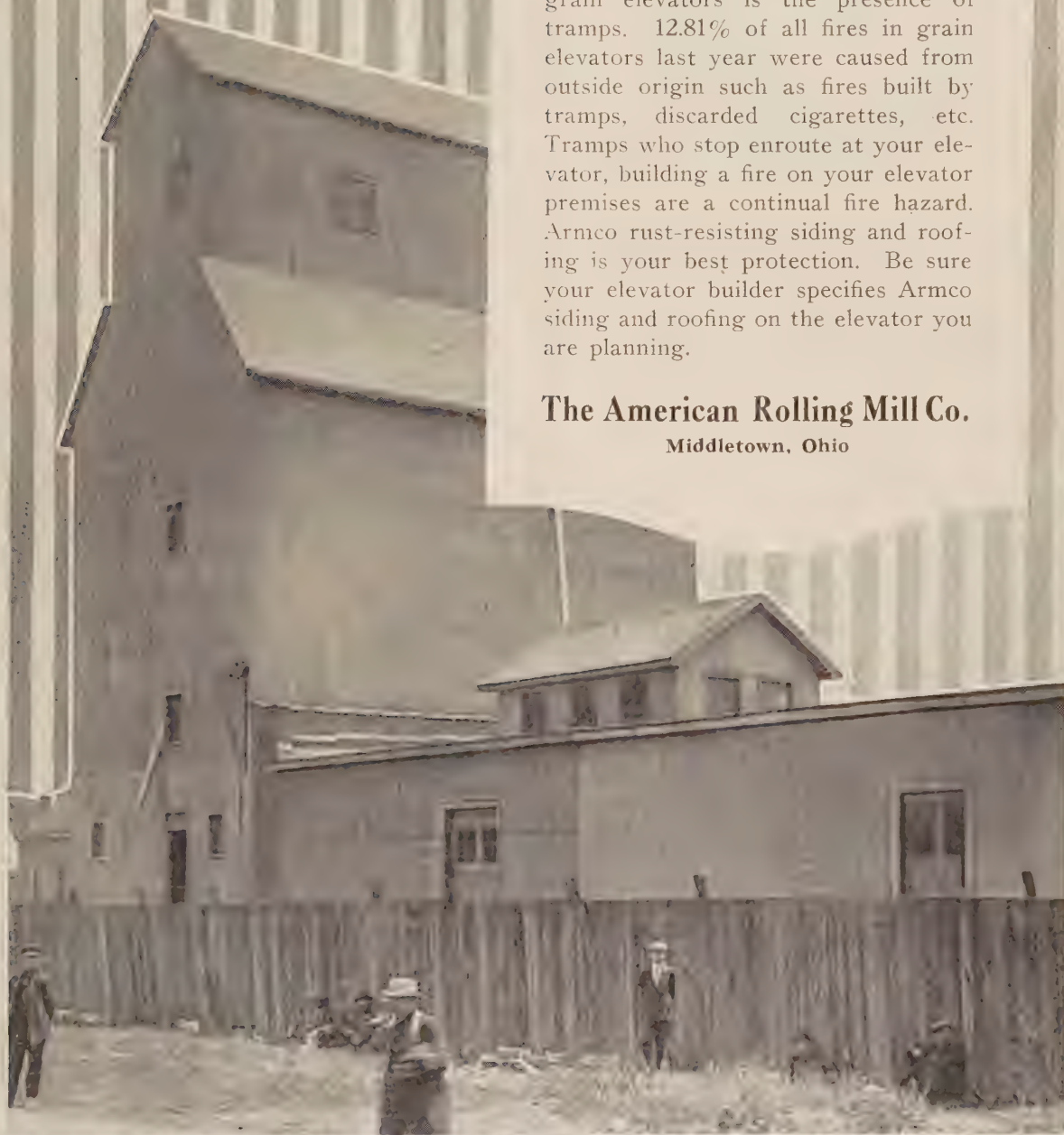
MOORE & COMPANYGrain Hay Cottonseed Products
SAVANNAH, GA.**YOUR MESSAGE**Let the Grain Dealers Journal your message bear
To progressive grain dealers everywhere.

Armco is "tramp proof"

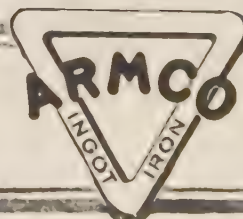
One of the ever present fire hazards in grain elevators is the presence of tramps. 12.81% of all fires in grain elevators last year were caused from outside origin such as fires built by tramps, discarded cigarettes, etc. Tramps who stop enroute at your elevator, building a fire on your elevator premises are a continual fire hazard. Armco rust-resisting siding and roofing is your best protection. Be sure your elevator builder specifies Armco siding and roofing on the elevator you are planning.

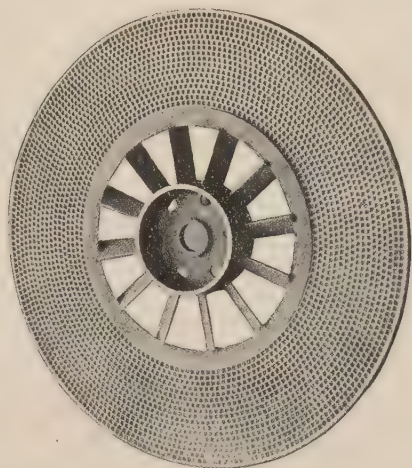
The American Rolling Mill Co.

Middletown, Ohio



The American Rolling Mill Co.
Middletown, Ohio





Recognized from the Start

The largest and most progressive millers in the world do not experiment in the purchase of new equipment—they must be shown. 40 of the first 50 New Carter Disc Separators were sold to large Minneapolis millers—**proof conclusive** of extraordinary merit of this new machine.

This unusual recognition of a new product should leave no doubt as to its worth in the mind of anyone who is interested in better grain cleaning machinery.

Write for details.

The New CARTER DISC SEPARATOR

"A Hand Picked Separation"

Made by Carter Mayhew Mfg. Co.
Minneapolis, Minn. Address Canadian
Inquiries to Strong-Scott
Mfg. Co., Ltd., Winnipeg.

Bauer's
SCIENTIFIC

Have You Catalog No. 104

It fully describes and illustrates the "BAUER" Ball Bearing Attrition Mill, Belt and Motor Driven, the construction of which is made plain by numerous sectional views.

The "BAUER" is economical of power and lubricants; it produces meal of uniform fineness, assuring a continuous patronage from your customers.

Catalog No. 104 also describes Ball Bearing Single Disc Mills, Corn Crackers, Crushers, Cake Breakers, etc.

Manufactured by
THE BAUER BROS. CO.
506 Bauer Bldg. Springfield, Ohio

SCIENTIFIC

Duplicating Grain Contracts

Do not take chances on verbal contracts for future delivery of the grain you are now purchasing. With the present unstable condition of the markets, Mr. Farmer is very liable to forget them if the market should advance or his crop be a failure.

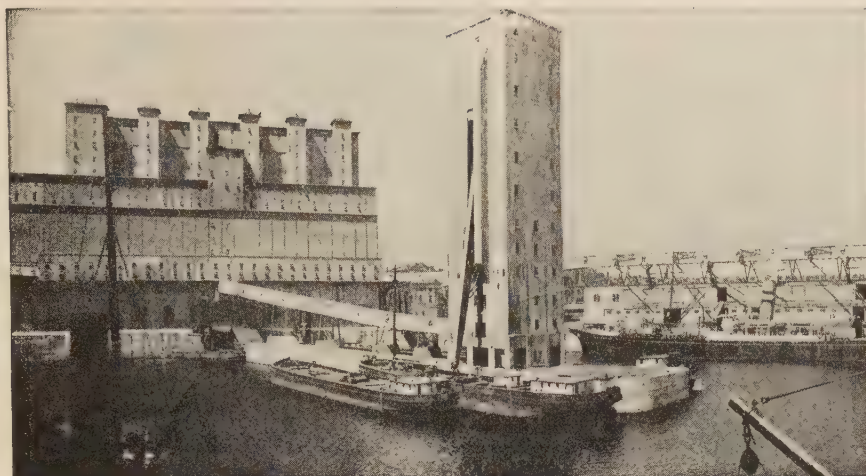
Our Duplicating Grain Contracts will save you time, worry and money and should be used on every purchase. They certify the Farmer "has sold—Bushels of — at — cents per bushel, to grade No. —, to be delivered at — on or before —." They also certify that "If inferior grain is delivered, the market difference at which such grain is selling on day of delivery shall be deducted."

Put up in books of 100 duplicate sets. Originals of bond paper are machine perforated so they may be easily torn out, while the manila duplicate remains firmly bound in the book. Both sheets contain a printed form on the back for entering all grain delivered on the contract. Check bound and supplied with 4 sheets of carbon. Size $5\frac{1}{4} \times 8\frac{1}{4}$ inches.

Order Form 10DC, Price \$1.00

Send all orders to

Grain Dealers Journal
305 South La Salle St. CHICAGO, ILL.



WEBSTER SERVICE

The true economy of a mechanical conveying system should be measured not only by the extent to which labor can be conserved, but also by the volume of work it can accomplish when, because of heat or cold—or for any other reason—hand labor fails. These features cannot, logically, be overlooked by any industry which handles raw or finished products in quantity, but should be the basis of judging the necessity for a conveying system, as the saving thus earned forms a permanent economy, and the equipment is a tangible asset.

As the product of a pioneer in conveying machinery, Webster equipment has long been known for its exceptional service life. The dominant motive of every Webster engineer is to maintain this high standard, and how well the task has been accomplished is daily demonstrated by actual performance in hundreds of successful installations.

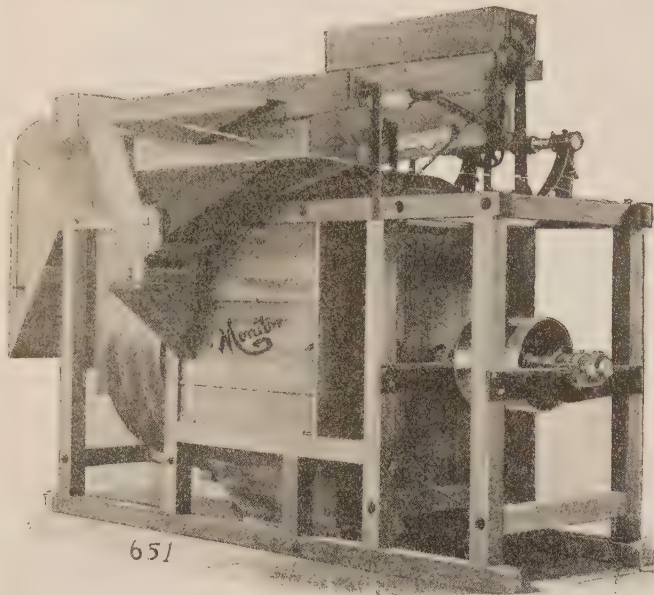


THE WEBSTER MFG. COMPANY
4500 - 4560 CORTLAND STREET
CHICAGO

FACTORIES CHICAGO AND TIFFIN, OHIO.

SALES OFFICES IN PRINCIPAL CITIES

THE MONITOR OAT CLIPPER



Proves Itself Daily in Thousands
of Grain Elevators

BY CLIPPING

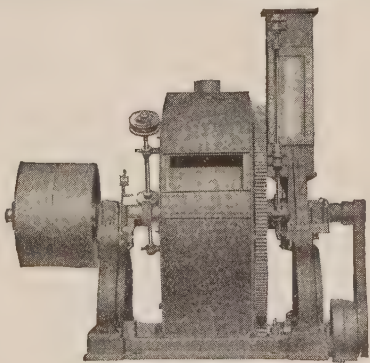
Closer—
With Slight Shrinkage—
With Minimum Power

And BY PRODUCING MAXIMUM PROFITS

IT COSTS YOU NO PREMIUM TO
SHARE IN THIS.

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DEPT. B
SILVER CREEK, N. Y.



FOR PEARLING BARLEY PEPPER WHEAT

Use Triumph Pearlors if you want to
produce pearled barley, or wheat or
pepper. They will turn out a product
that cannot be beaten.

Full information gladly furnished those
interested.

THE C. O. BARTLETT & SNOW CO.

Main Office and Works: Cleveland, Ohio

No. 1192

Improved Duplicating Grain Tickets

With the use of Form 19GT as a scale book
much time and labor will be saved as one writing
with the use of carbon will give you a complete
record and a ticket for the hauler. Chance of error
will be minimized as both the ticket and office
record will be the same.

This book contains 250 leaves. Each of the 125
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3x6 $\frac{3}{8}$ inches. The 125 duplicates are printed on
manila but not perforated. Check bound at top of
tickets with hinge top cover, 500 tickets in each
book arranged horizontally. Size of book 7 $\frac{1}{2}$ x12
inches, each book supplied with 5 sheets of carbon.

The printing is crosswise ticket and has spaces for the
following record: "Owner, Hauler, Grain, Grade and Dock-
age, Gross, Tare, Net, Total Dockage, Net Pounds, Bushels,
Price and Amount, Storage Ticket No., Station Ticket No.,
and Date, Weigher, Name of Firm or Buyer."

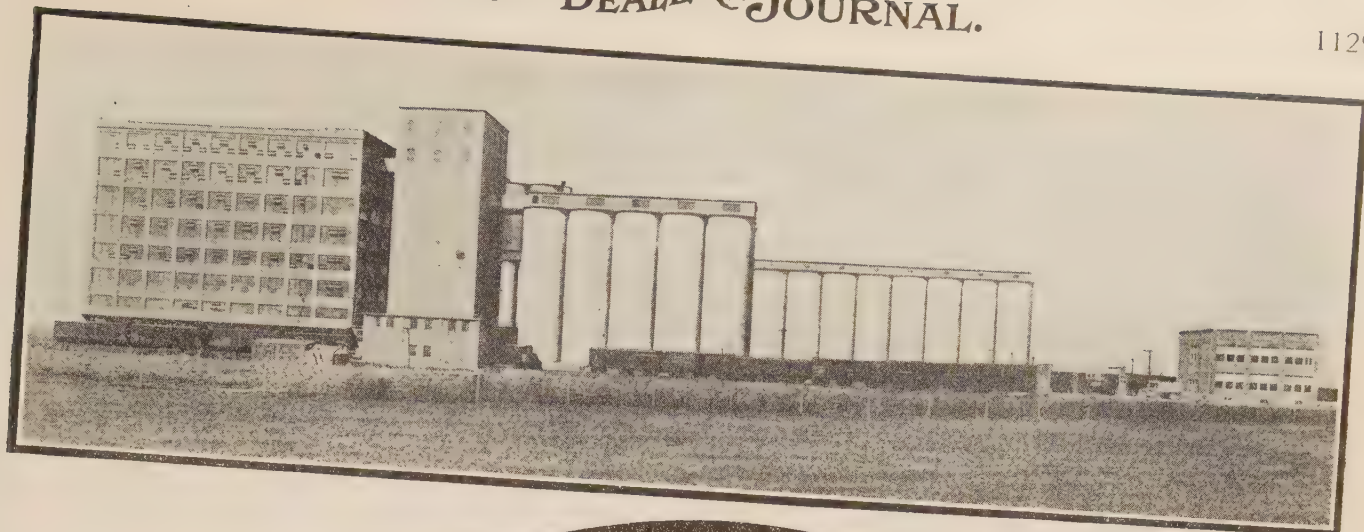
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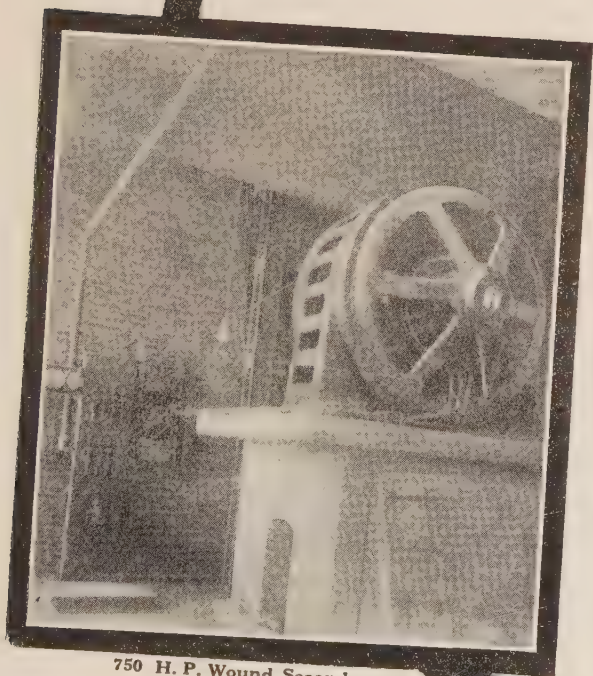


Lower Cost of Operation
Electricity in the flour mill
means:

- Savings in building construction
- A clean and better lighted mill
- Efficient distribution of power

Westinghouse Electrical Equipment means **efficiency and reliability** to the greatest extent.

WESTINGHOUSE ELECTRIC & MFG. CO.
EAST PITTSBURGH, PA.

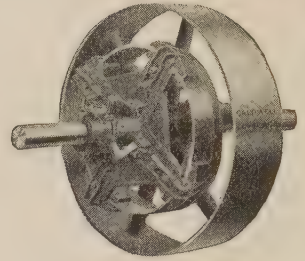
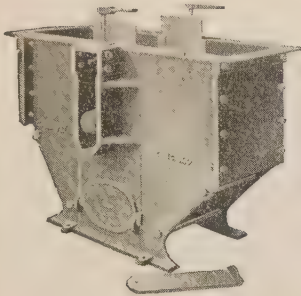


750 H. P. Wound Secondary
Motor, Driving Line Shaft in
LARABEE FLOUR MILLS,
St. Joseph, Missouri



Westinghouse

Elevating, Conveying and Power-Transmitting Machinery



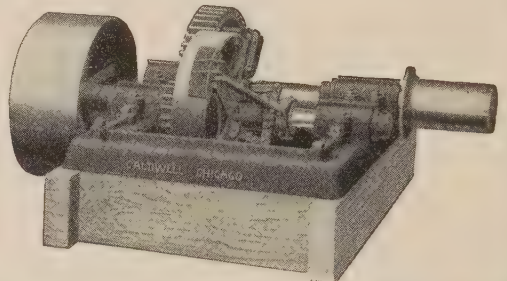
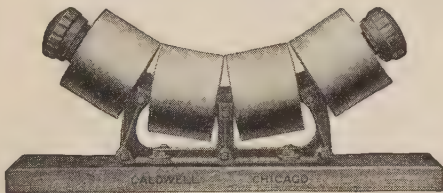
"HELICOID" AND SECTIONAL FLIGHT SCREW CONVEYOR, STEEL CONVEYOR TROUGHS, STEEL LEG CASINGS, BOOTS, BUCKETS AND BOLTS FOR ELEVATORS, CAR PULLERS, POWER GRAIN SHOVELS, DISTRIBUTING SPOUTS, TURN HEADS, BELT CONVEYORS, PULLEYS, GEARS, BEARINGS, SHAFTING, FRICTION CLUTCHES.

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H. W. CALDWELL & SON CO.

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CHICAGO, ILL.

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Dallas, Tex., 709 Main St.



OUR MOTTO for over twenty-five years has been **SAFETY FIRST.**

During these years we have equipped thousands of elevators with dust collecting systems to



prevent explosions, and no dust explosion or loss of a single life has occurred in one of them.

Your liability attaches if you don't protect your elevator and workers.

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THE DAY COMPANY
Minneapolis, Minn.

WHAT DO YOU NEED?

to modernize your plant so it will **minimize** your labor and increase your profits? Is it **here?**

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Car Liners
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Car Fuller
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Clover Huller
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Dockage Tester
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Wagon
Dump Controller
Dust Collector
Elevator Leg
Elevator Paint
Feed Mill
Fire Barrels
Grain Driers
Grain Tables

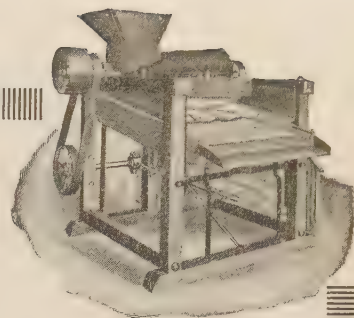
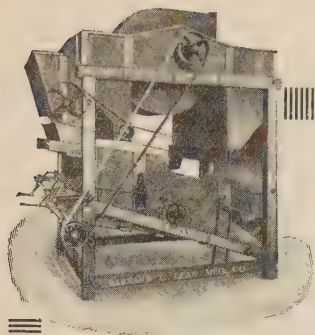
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Painting or Repairing
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Rolls for Cracking Corn
Sample Envelopes
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Self Contained Flour Mill
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Storage Tanks
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or anything used in a grain elevator.

Draw a line through the supplies wanted, and write us regarding your contemplated improvements or changes. We will place you in communication with reputable firms specializing in what you need, to the end that you will receive information regarding the latest and best.

INFORMATION BURO

Grain Dealers Journal, 305 So. La Salle St., Chicago



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REDUCED PRICES

On everything needed for the
Flour, Corn and Feed Mill
and Grain Elevator

because we feel it our duty to help
bring prices back to as near normal
as possible, and are therefore willing
to accept our share of the losses.

Get your plant in shape now for
big business by letting us supply
your needs.

SHIPMENTS MADE PROMPTLY



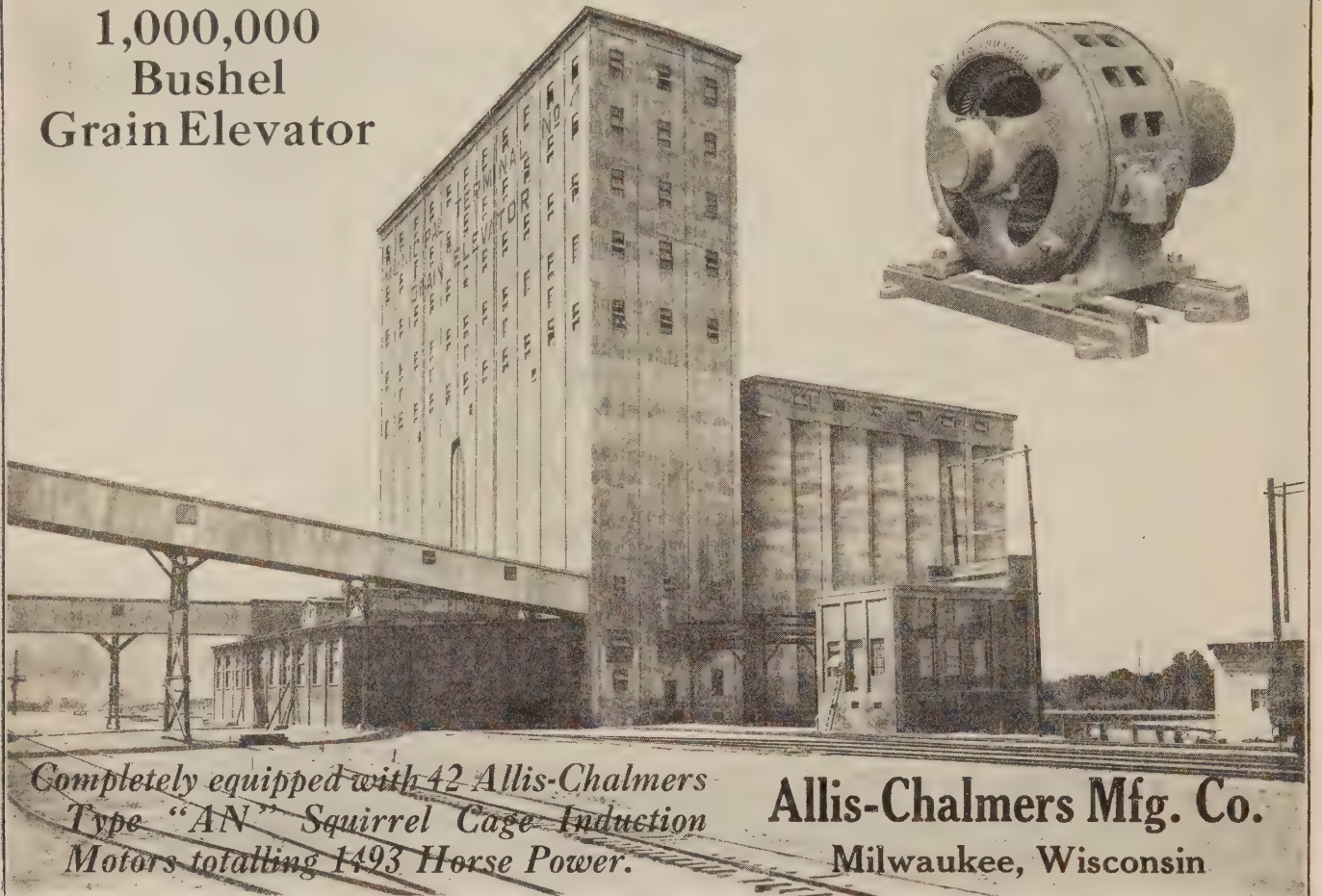
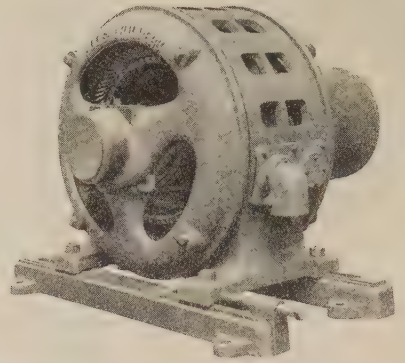
BARNARD & LEAS MFG. CO.

**MILL BUILDERS AND
MILL FURNISHERS**

ESTABLISHED 1860. MOLINE, ILLINOIS, U.S.A.



1,000,000 Bushel Grain Elevator

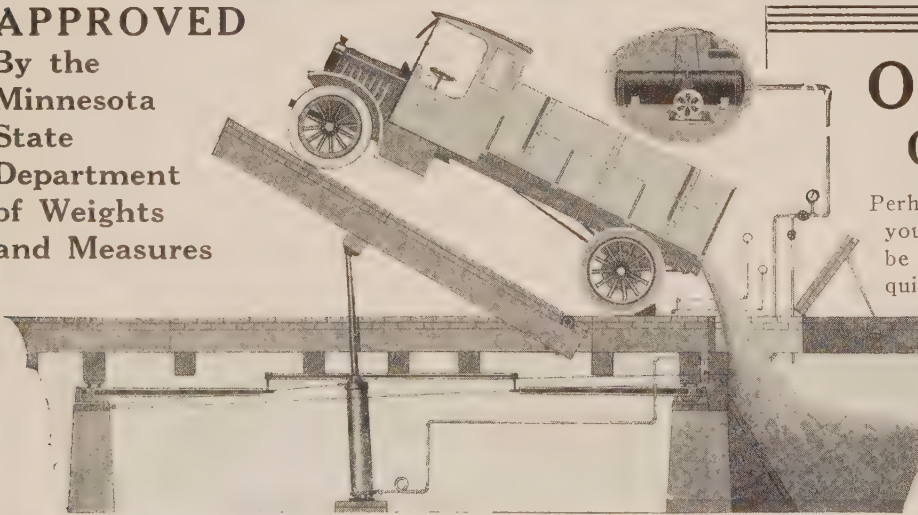


*Completely equipped with 42 Allis-Chalmers
Type "AN" Squirrel Cage Induction
Motors totalling 1493 Horse Power.*

Allis-Chalmers Mfg. Co.
Milwaukee, Wisconsin

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Perhaps you have only Ford trucks in your neighborhood now. But it won't be long before your elevator will be required to take care of the larger trucks also. Then what will you do?

With a Globe Dump you can dump them ALL—long or short, light or heavy—and wagons and sleds—all on the one platform and clean into the one pit.

The Globe Dump is built to twenty tons capacity.

Globe Combination Auto Truck & Wagon Dump

SIMPLE - RELIABLE - PRACTICAL

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TEN GOOD REASONS WHY YOU SHOULD BUY A GLOBE

1. It is impossible to have an accident.—2. It is a time saver.—3. It is a money saver.—4. It is a labor saver.—5. It can be installed with any type, size or make of scale, or independent of scale.—6. It is simple.—7. It is durable.—8. It will increase your business.—9. It is regularly inspected by our service men.—10. IT IS BACKED BY A RESPONSIBLE ESTABLISHED HOUSE, twenty-seven years in business.

Our interest does not cease when your dump is bought and paid for, but our service department is at your command, to see that your installation is always up to the record of PERFECT SERVICE.

We solicit your inquiries and orders. We will be glad to send you information, blue prints, literature and prices and a list showing the names of hundreds of Globe Boosters.

Manufactured by
Globe Machinery & Supply Co.
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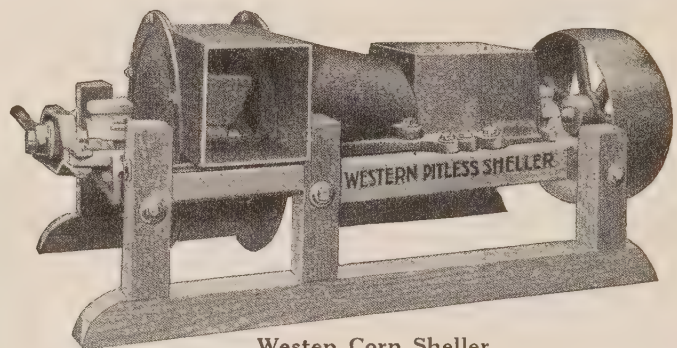


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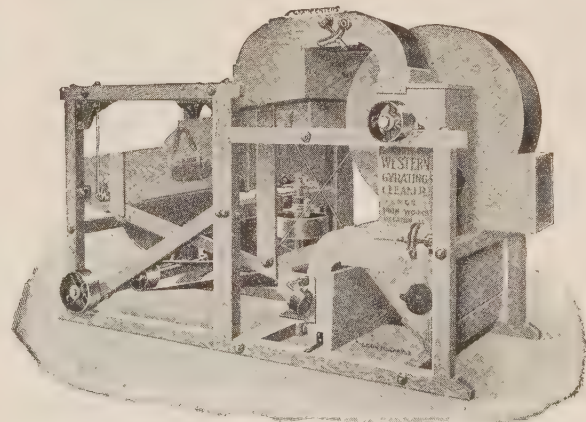
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Sends Heartiest Seasons Greetings to its Grain Trade Friends

Car Loaders
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Unloaded in Less Than 2 Hours with a Godfrey Conveyor

A letter received from a prominent Coal Dealer embodies the following statement:

"Since installing your Conveyor we tried it on an eighty ton hopper car and unloaded it in less than two hours, which we consider highly satisfactory."

We are pleased to give you the name and location of this dealer upon request.

YOU ALSO CAN SAVE TIME AND MONEY

Whether you handle Coal or Grain, a Godfrey Conveyor will produce marked savings in time, labor, car demurrage and degradation.

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Write for descriptive catalogue.

Godfrey Conveyor Company

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Installation showing "Shed Covering" and open storage. Coal is deposited in piles under covering of sheds.



A popular type of installation, showing adaptation for Silo Storage.

Humphrey Elevator

The Pioneer Employees Belt Elevator

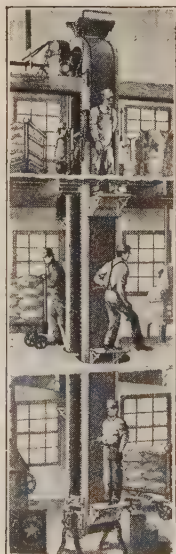
The employee's Elevator was the invention of **Seth K. Humphrey**, a miller himself, who knew from experience how much energy and valuable time was wasted climbing stairs in mills and elevators.

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*If not made by Humphrey Elevator Co.
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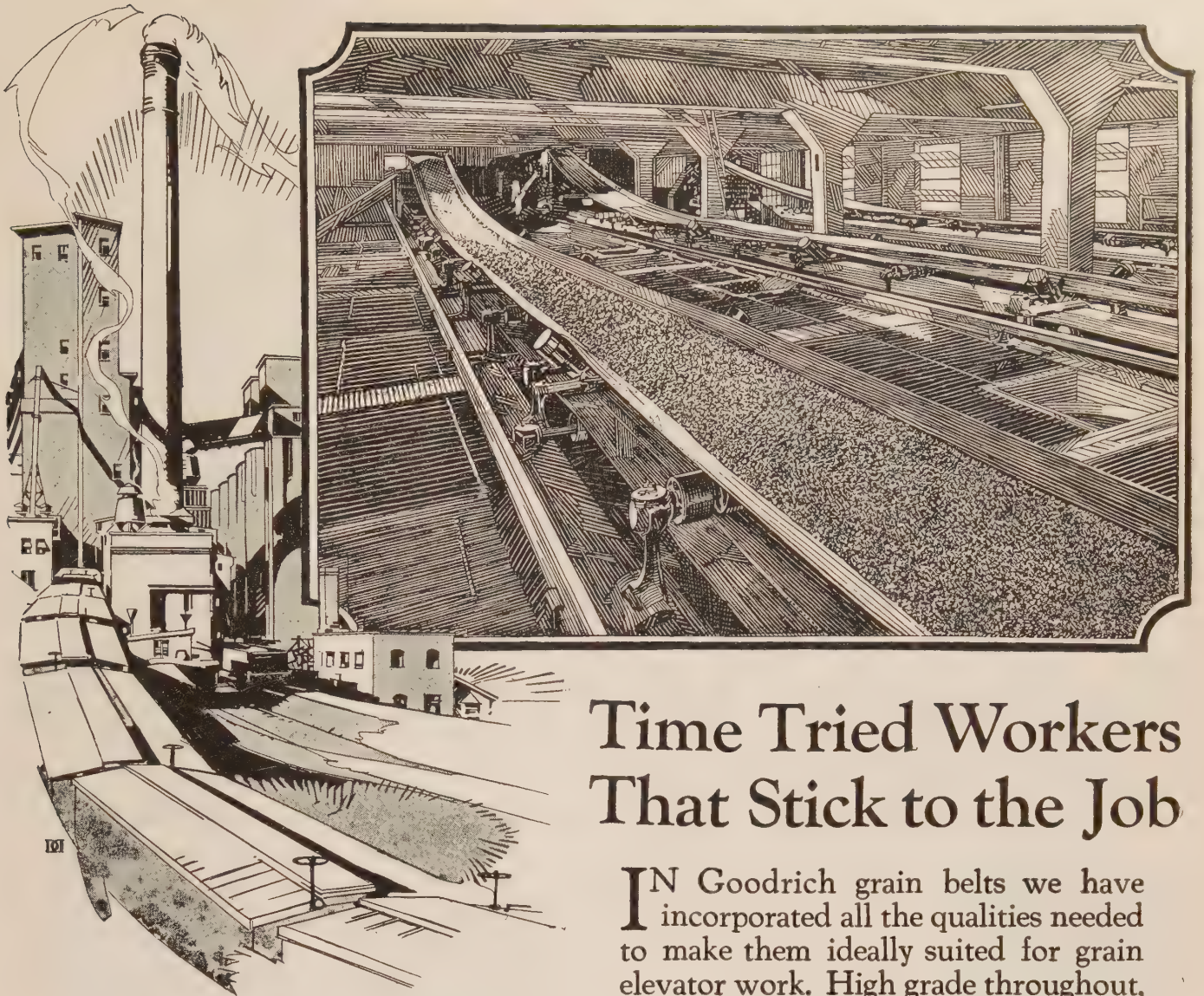
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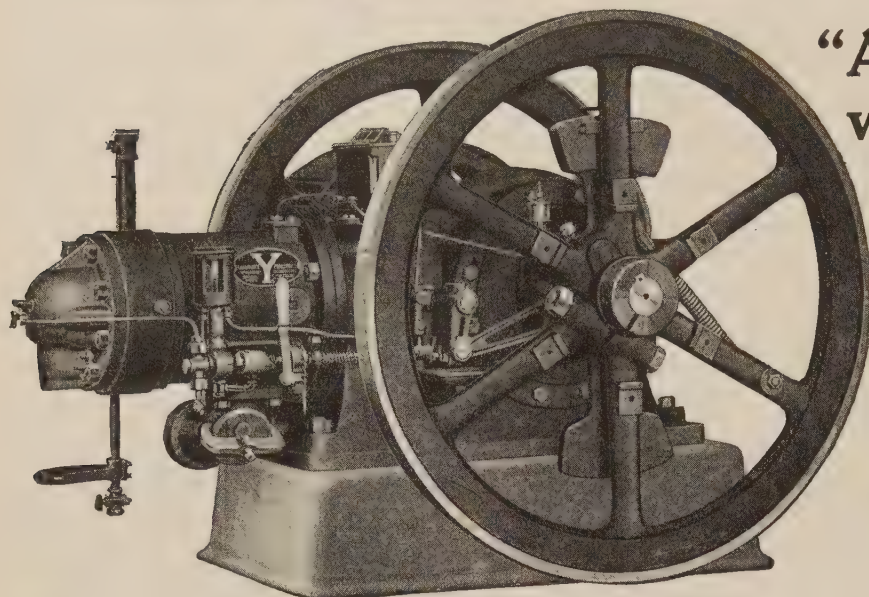
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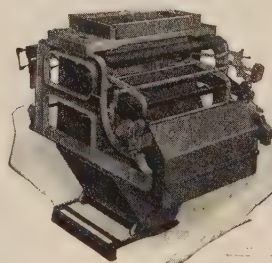
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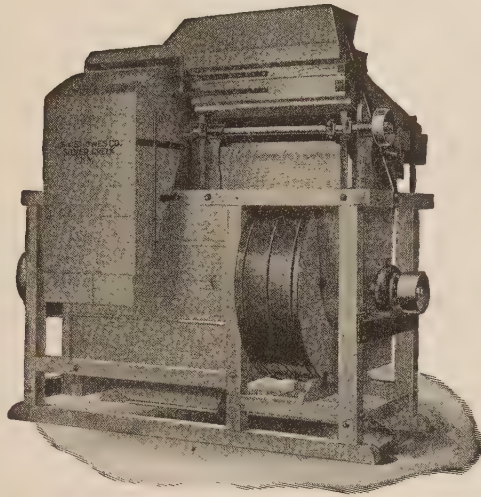
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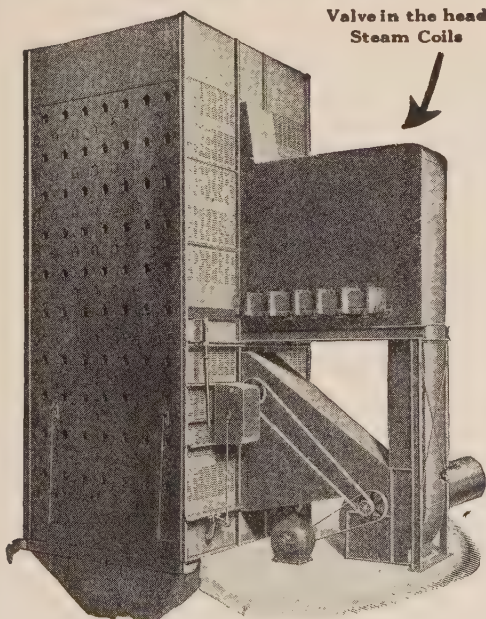
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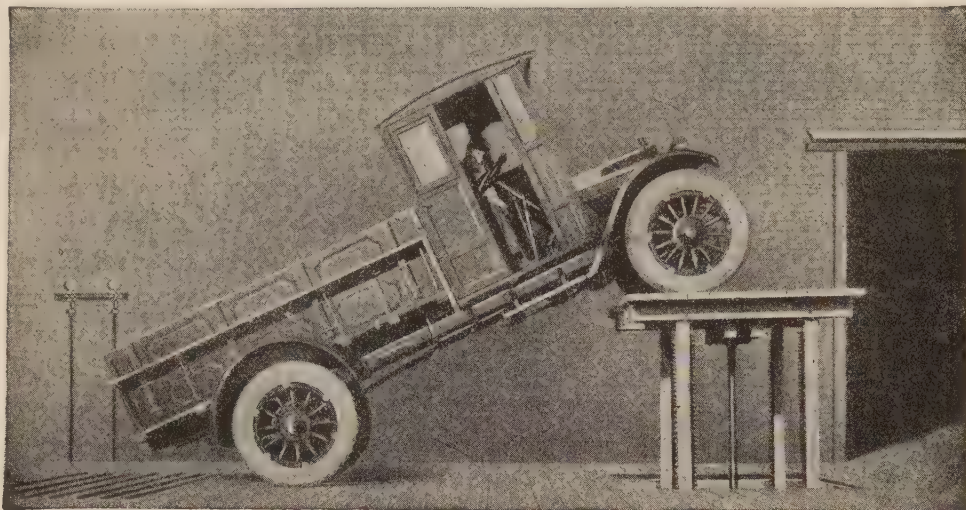
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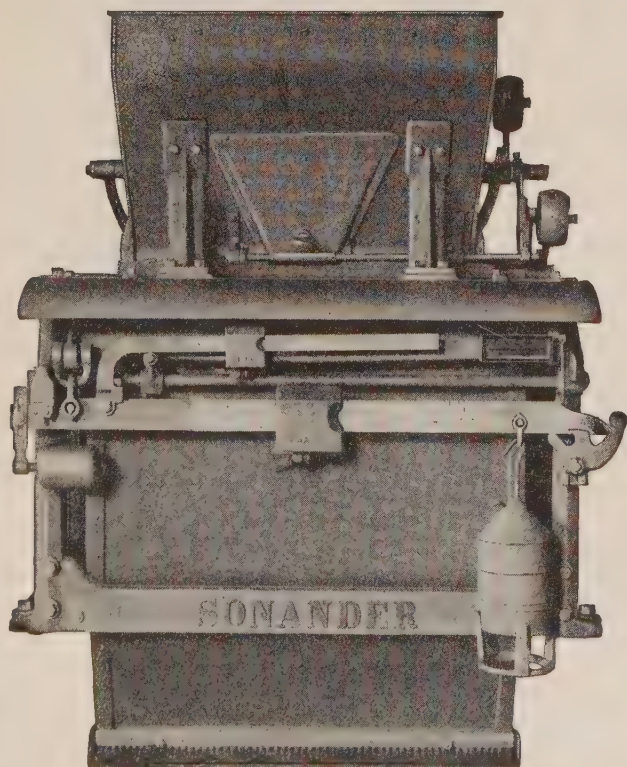
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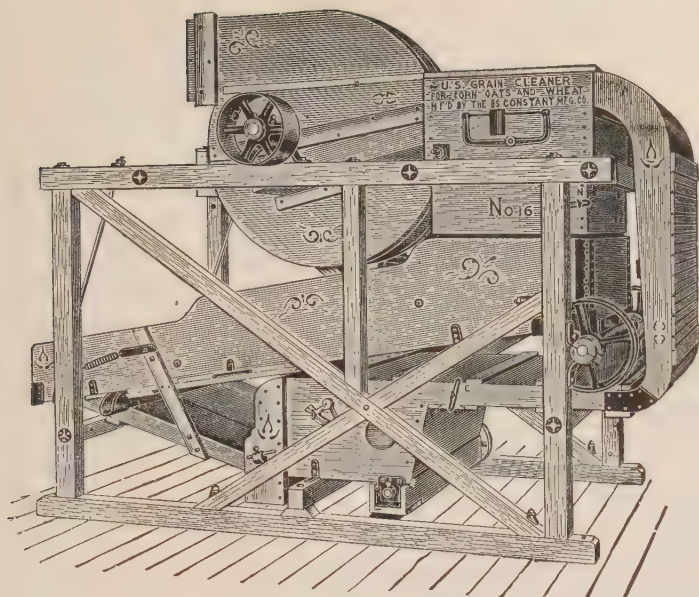
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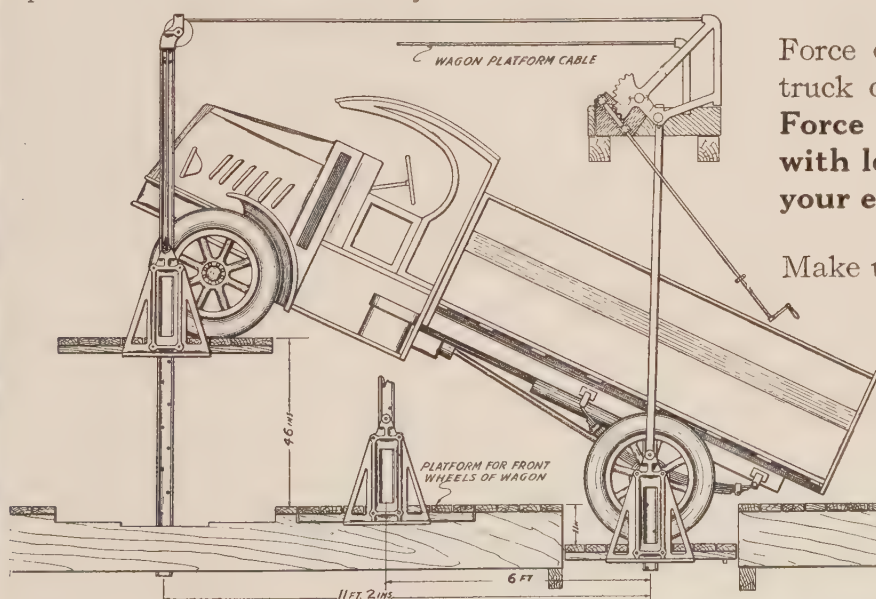
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Make use of gravitation. It is 80% quicker—most durable—dependable and EVERLASTING.

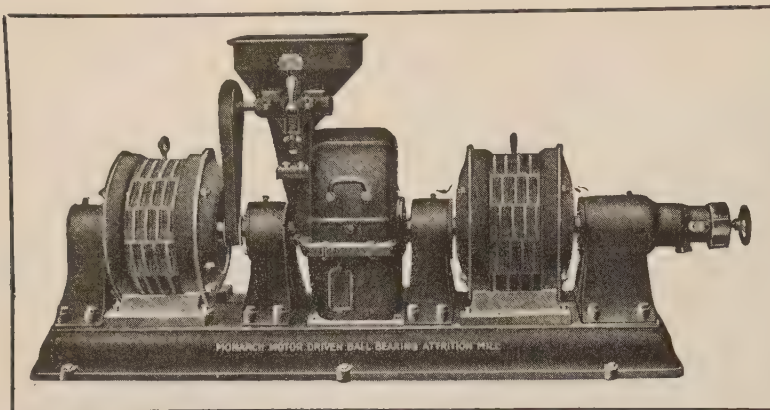
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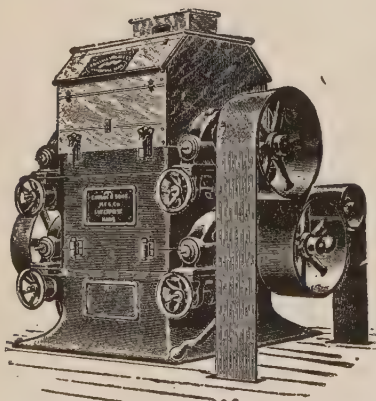
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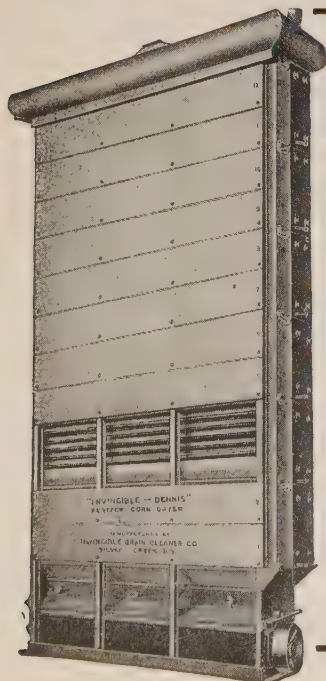
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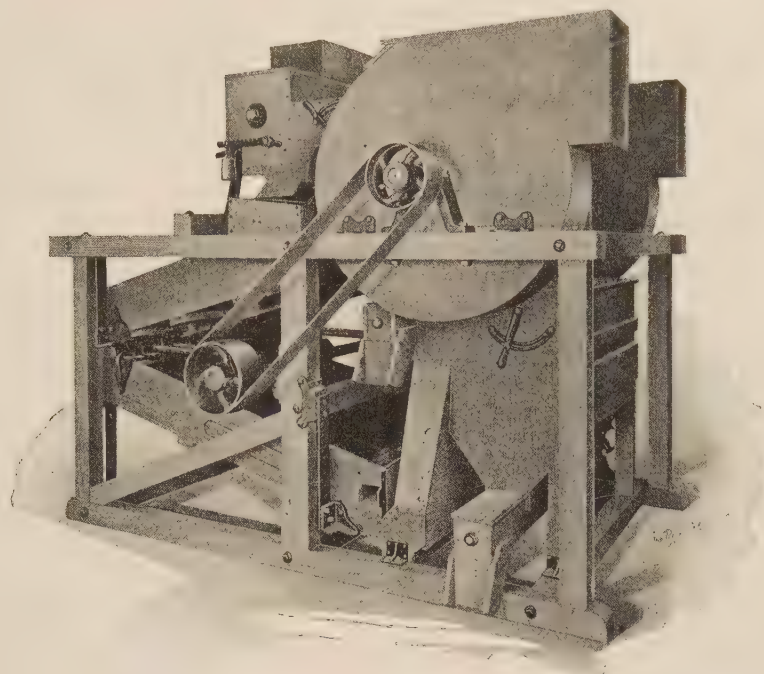


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No extra insurance premium.
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The air system is as perfect as modern ingenuity can make it. Never any disappointment. Send for Catalog giving full working particulars and complete details.

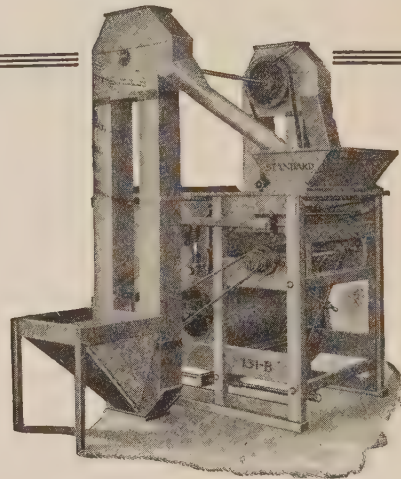
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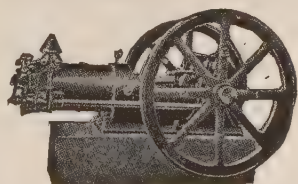
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Board of Trade Indianapolis, Ind.

GRAIN ELEVATORS

MILL BUILDINGS

FEED MILLS

INDUSTRIAL PLANTS

BURRELL
COMPANY

Registered Structural
Engineers

More than 20 years experience

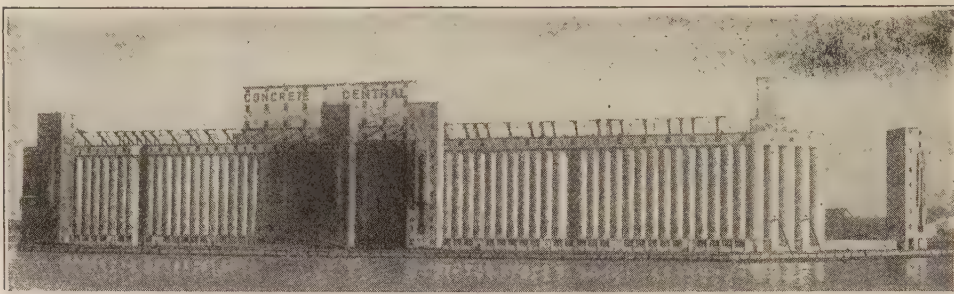
30 N. La Salle Street
Chicago, Ill.

Monarch Built Elevators

assure you economical design, first class work, efficient operation.

SATISFACTION

Let us Submit Designs and Prices



Concrete Central Buffalo, 4,500,000 Bu.

One of the modern houses which has made a record for rapid and economical handling

MONARCH ENGINEERING CO., BUFFALO, N. Y.

THE MOST MODERN ELEVATOR IN THE WORLD

The view below is the Pennsylvania Railroad Company's new Northern Central Elevator No. 3, located at Canton, Baltimore Maryland. This elevator is equipped with four Stewart Link-Belt Grain Car Unloaders. See them in operation and be convinced of their great saving in labor cost.

JAMES STEWART & CO., Inc.

Designers and Builders
GRAIN ELEVATORS
IN ALL PARTS OF THE WORLD

GRAIN ELEVATOR DEPT.

15th Floor, Westminster Bldg.

CHICAGO

W. R. SINKS, Manager

Capacity
5,000,000 Bushels



"We have built for many of your friends. Eventually we will build for you. Why not now?"

GROUP OF TERMINAL ELEVATORS BUILT RECENTLY BY US AT

Port Arthur, Ontario

FOR

The Grain Growers' Grain Company, Limited.

The Saskatchewan Co-operative Elevator Co., Limited.

The James Richardson & Sons, Limited.

THE BARNETT-McQUEEN COMPANY, LIMITED

Designers and Builders of GRAIN ELEVATORS
Offices: Fort William, Ont., Duluth, Minn., Minneapolis, Minn.



Pennsylvania Railroad Co.'s Terminal Elevator at Erie, Pa. 1,250,000 storage capacity, with marine leg, 25,000 bu. receiving capacity. All concrete, modern construction, with latest improvements.

Designed and built under the direction of

Folwell-Ahlskog Co.

McCormick Bldg. - Chicago, Ill.

Write us for Estimates and Proposals

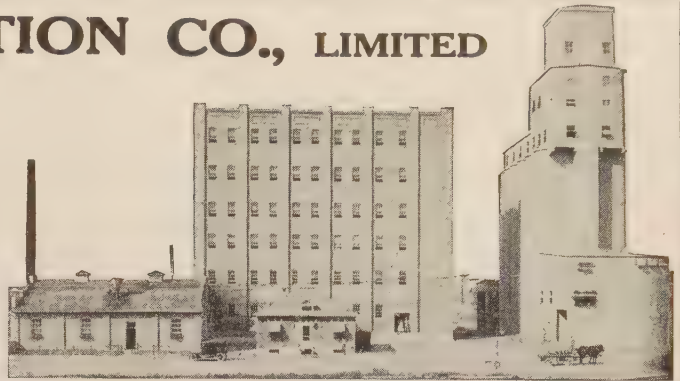
FEGL'S CONSTRUCTION CO., LIMITED

ENGINEERS — CONTRACTORS

MINNEAPOLIS, MINNESOTA, 706 First Ave. North
GRAIN EXCHANGE, FORT WILLIAM, ONT.

WE ARE PREPARED TO TAKE
AND EXECUTE CONTRACTS ANY-
WHERE. GRAIN ELEVATORS, MILLS
HEAVY ENGINEERING STRUCTURES

WE HAVE AN ENVIABLE RECORD FOR SERVICE



Elevator and Mill Designed and Built for Lake of the Woods
Milling Co., Ltd., Medicine Hat, Alberta.

BURRELL ENGINEERING AND CONSTRUCTION CO.

Established 1897— CHICAGO —Incorporated 1902

Continuously under the management of

GEORGE T. BURRELL, President

DESIGNERS AND BUILDERS

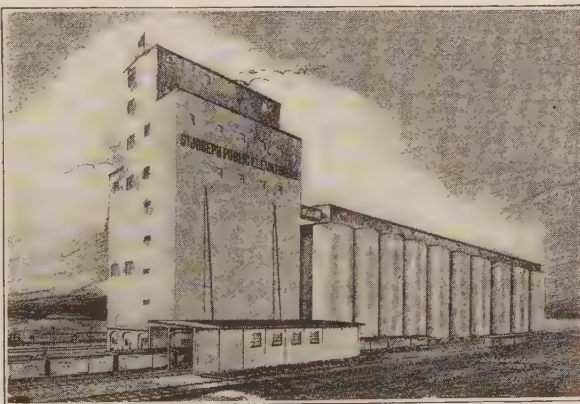
Grain Elevators, Flour Mills and Related Buildings

In doing our best, completely and satisfactorily to handle work in
this field of construction we have sought to establish the fact that

*No job is too small to merit our careful attention and none so large
as to tax our capabilities.*

1102-10 Webster Building, Chicago, Illinois

404 Scarritt Arcade, Kansas City, Missouri



St. Joseph Public Elevator

St. Joseph, Mo.

John S. Metcalf Co.

Grain Elevator Engineers

108 South La Salle St.
CHICAGO, ILL., U. S. A.

395 Collins Street
MELBOURNE, AUSTRALIA

54 St. Francois Xavier Street
MONTREAL, CANADA

314 Reconquista
BUENOS AIRES

CONE-SHAPE GRINDERS

It PAYS to GRIND ALL GRAINS

Look to the Grinders. They do the work! Bowsher's Cone-Shape grinders are the correct principle in Feed Mill construction. They mean larger grinding surface close to center of shaft; thus More Capacity, Lighter Draft, Longer Life.

"Desire to express my appreciation of the long-lasting, trouble-proof Bowsher. Have used a No. 4 ten years with less than One Dollar per year for repairs." R. W. Watt, Jacobsburg, O.

10 sizes; 2 to 25 H. P. Write for free catalogue. GI
N. P. BOWSHER CO., SOUTH BEND, IND.

If Your Business
isn't worth advertising
advertise it for sale.



Grain Dust is a Fire Hazard

Wherever it settles.

Exposed to ignition by spark and spontaneous combustion
a constant menace to life and property.

The only SANE, SAFE thing to do is recover the dust
with an all-metal fireproof

"Knickerbocker 1905 Cyclone"

Write for Catalog.

The Knickerbocker Co., Jackson, Mich.

HALL SPECIAL ELEVATOR LEGS

with GUARANTEED CAPACITY which is double the amount usually realized. When building, specify a HALL SPECIAL. Send for our proposition.



If you will look at the expense account for the last 5 years of your distributing outfit including all its paraphernalia, you will instantly see that had you installed a

Hall Signaling Non-Mixing Distributor

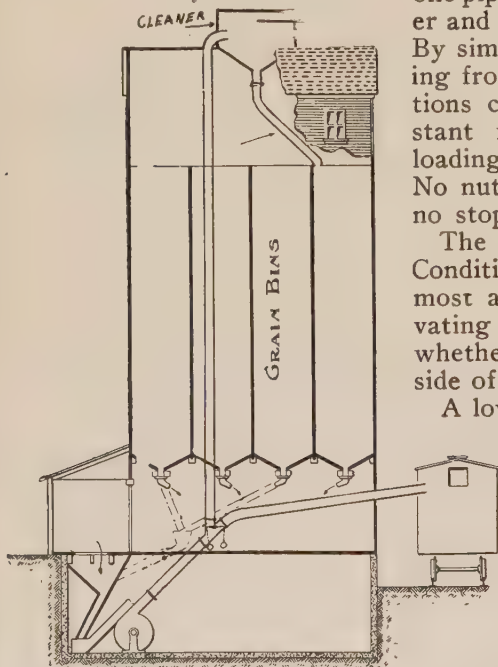
THEN, it would cost you nothing NOW. This result is often multiplied every few months, instead of years.

The Hall Distributor outlasts every other piece of grain machinery in your elevator. This item of cost of the device itself, is only one feature of the saving.

Hall Distributor Company 222 Railway Exchange Bldg. Omaha, Nebr.

Bernert Grain Blower and Conditioner

Sectional view elevator installation of the Bernert Grain Blower and Conditioner fitted with Combined Elevator and Loader attachment. Note how simple the equipment. Only one machine with



one pipe leading up into the Cleaner and another leading to the car. By simply pulling the chain leading from the valve lever, connections can be switched in an instant from either elevating to loading, or loading to elevating. No nuts or bolts to be loosened; no stops necessary.

The Bernert Grain Blower and Conditioner is the most simple and most adaptable machine for elevating grain and similar material whether stationed inside or outside of building.

A lower or entirely done away with basement, no overhead transmissions, faster and less expensive installation, all operating machinery on the ground floor, less fire hazard, etc., are all points in favor of this system.

Grain is being received the same as with the

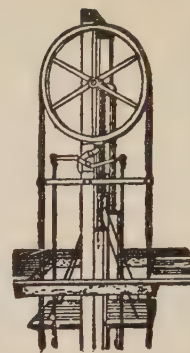
bucket system, spouted or dumped direct into the hopper of the machine.

For further information, write for catalog to the

Bernert Mfg. Co.

491 12th Street

MILWAUKEE, WIS.



KIMBALL ELEVATORS & MANLIFTS

Passenger or Freight
for Grain Elevators & Mills
Electric or Hand Power
Complete Line

KIMBALL BROS. CO.

1100 Ninth Street

COUNCIL BLUFFS, IOWA

Branches: 202 Scott Thompson Bldg., Oklahoma City,

610 Delaware St., Kansas City, Mo.



An Enduring Paint

It is a profitable investment to apply a protective paint of recognized long-wearing qualities.

DIXON'S Silica PAINT Graphite PAINT

is made in FIRST QUALITY only. It has made a wonderful reputation in protecting exposed wood and metal surfaces, including smokestacks, water tanks, standpipes, gas tanks, roofs, engine or boiler room equipment, bridges, etc. Dixon's Silica-Graphite Paint is not affected by climatic conditions and withstands the attacks of acids, alkalis and other corrosives.

Write for long service records and Booklet No. 15-B.

JOSEPH DIXON CRUCIBLE COMPANY

JERSEY CITY, N. J.

ESTABLISHED 1827

THE RISING COST OF A LETTER

It is now costing you something like 15 cents for each business letter as per list below. The remedy is not to use fewer letters but to produce better letters and part of a better letter is its appearance. Give your effort the good impression that follows good stationery. Steel Die Embossed Stationery is to the letter what good clothes are to the salesman, and the extra cost over the ordinary kind where you send out 25 letters per day does not exceed 10 cents.

Here is a conservative list of letter cost per hundred. (This schedule omits cost of dictator's time, the largest item of all.)

	Type Printed	Steel Die Embossed
Stenographic Wages, assuming 50 letters per day, \$15 per week....	\$5.40	\$5.40
Office overhead	5.40	5.40
Postage	3.00	3.00
Envelope making .....	.08	.08
Paper, high grade, 20 lb.	1.00	1.00
Type Printing Letter		
Head and Envelope	.40	....
Steel Die Embossing		
Letter Head and Envelope .....	....	.80
	\$15.28	\$15.68

We make anything that is engraved on paper. Business and personal Xmas greeting cards. Samples willingly furnished.

THE AMERICAN EMBOSSEING CO.
192-96 Seneca Street Buffalo, N. Y.

Figure the amount of advertising carried—Can you doubt our ability to **Produce Results**

The Automatic Dump Controller



There are dump controllers new,
And dump controllers old,
There are dump controllers on the market
Which are never sold.
But we are here to tell you,
So listen! while we say
"We're over thirty hundred strong
And selling more today."

Now is the time for cleaning up and remodeling, so, boys, don't overlook your dump, the most important feature of your plant,—but try and improve it.

Get the best possible equipment.

It's a trade getter and plays for keeps.

L. J. McMILLIN

525 Board of Trade Building
INDIANAPOLIS, IND.

LOAD CARS WITH EAR CORN WITHOUT SCOOPING



The Boss Air Blast Portable Car Loader and Crib Filler will load cars or fill cribs with EAR corn or loose grain without any scooping. Capacity 1000 Bu. an hour. Compact, portable and easily moved about.

The cut shows a car being loaded with EAR corn without scooping and without damaging the corn. Same outfit will handle loose grain also. Easily operated with tractor. Farmers buying them to fill cribs on the farm because they are REALLY PORTABLE.

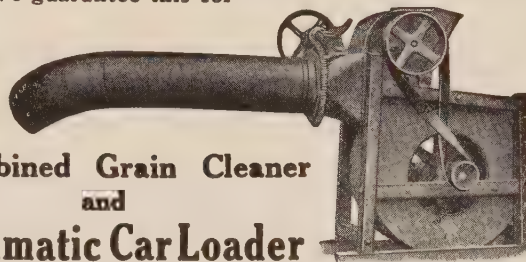
We also make Stationary outfits for country elevators. 30 DAYS' TRIAL. We will ship any machine we manufacture on trial. Write today for complete information. It will pay you.

MAROA MANUFACTURING CO., Dept. G, MAROA, ILL.

CLEAN AND LOAD IN ONE OPERATION

Now that grain is commanding such a high price and there is and will be such a demand for it, it behooves you to load it properly, this means that you should use a Car Loader that cleans and loads at the same time. We guarantee this for

The Combined Grain Cleaner and Pneumatic Car Loader



It does not mill or crack the grain; fills cars to full capacity; strong, durable, requires no attention after starting. Cools and dries the grain as it passes through the air.

Used by hundreds of elevator owners. List of users will be sent you on request.

Write for list and circulars

MATTOON GRAIN CONVEYOR CO., Mattoon, Ill.



BAD ORDER CARS cause the loss of many hard earned dollars to shippers of grain and seed. **MUCH OF THIS LOSS** can be saved by the use of Kennedy Car Liners. These car liners practically condition a bad order car and enable shippers to load cars that otherwise would be rejected. **KENNEDY SYSTEM** of car liners prevent leakage in transit and we make Car Liners for all cases of bad order cars, consisting of full Standard Liners, End Liners and Door Liners.

WILL YOU NOT give us an opportunity to submit full details of our system and the low cost of same? We are confident this would demonstrate to you the efficiency and money saving merits of our proposition.

The Kennedy Car Liner & Bag Co.
Shelbyville, Indiana

Canadian Factory at Woodstock,
Ontario

TYDEN CAR SEALS

Bearing shipper's name and consecutive numbers.

Prevent

CLAIM LOSSES

10,000 SHIPPERS

Are now using them

Write for samples and prices.

INTERNATIONAL SEAL & LOCK CO.

Chas. J. Webb, Vice-President

617 Railway Exchange Bldg., CHICAGO, ILL.



When You Think of Electrical Construction or Repairing—THINK OF

Pierson-Wilcox Elect. Co.

MINNEAPOLIS, MINN.

ESTABLISHED 1898

Cover's Dust Protector

Rubber Protector, \$2.00

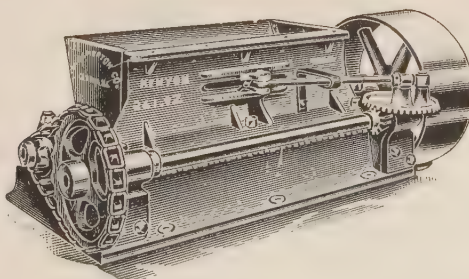
Sent postpaid on receipt price; or on trial to responsible parties. Has automatic valve and fine sponge.

H. S. COVER
Box 404 South Bend, Ind.



THE GRAIN DRIER WITHOUT A BOILER THAT'S A RANDOLPH

Manufactured by
O. W. RANDOLPH CO.
TOLEDO, OHIO



KENYON Ear Cob Crusher

No irons such as horseshoes, hammers, etc., can stop this machine. Positively eliminates all corn crushing troubles.

Send for catalog and all details.

Burgess-Norton Mfg. Co.
GENEVA, ILL., U. S. A.

Wanted and For Sale

The rate for advertisements in this department is 25 cents per type line each insertion

ELEVATORS FOR SALE.

THE WAY inquiries are coming in from my ad may make it necessary to insert another in the Journal stating that the elevator has been sold.—F. C. H.

CENTRAL IOWA Elevator for sale. 15,000 bushel capacity; electric power. Located in North Tama County. A bargain if taken at once. Gould & Hess, Traer, Iowa.

NORTHERN OHIO Cribbed Elevator for sale. Listed 10,000 bushels capacity. Coal, fence and post trade. \$4,500. Address Listed, Box 12, Grain Dealers Journal, Chicago, Ill.

KANSAS CITY: Elevator 100 miles south of Kansas City for sale. 15,000 bushels capacity; fully equipped with modern machinery; also large warehouse. Everything in good repair. Best farming section in Missouri—big corn crop ready to move. Box 157, Clinton, Mo.

WANT ADS WORK WONDERS.

They sell elevators, find help and partners, secure machines and engines which you want, and sell those for which you have no further use, and perform a myriad of kindred services for shrewd people who use them regularly. **READ AND USE THEM.**

NORTH WESTERN OHIO Steel Covered Elevator of 16,000 bushels capacity with Flour, Feed, and Coal business in connection, for sale. Located in a good town of eight hundred population and in the best grain section of this State. Electric power installed and building and machinery in excellent condition. Good reasons for selling. Address Power, Box 11, Grain Dealers Journal, Chicago, Ill.

SOUTHWESTERN MINNESOTA Elevators on Omaha Road for sale. Two Twenty-five Thousand Bushel Grain Elevators in good town in Southwestern Minnesota. Fully equipped with new cleaners, electric motors, scales, offices, coal sheds, feed houses and corn cribs. Elevators newly re-sided and painted and in good condition. Apply J. L. Sammons, Trustee in Bankruptcy, Westbrook, Minnesota.

MISSOURI FRAME ten thousand bushel elevator for sale. Feed and Coal business in connection, located on railroad ground. This business can be greatly enlarged by the installation of a feed mill; shafting and belting await such installation. Rat proof warehouse holds four carloads of feed; storage house for one hundred tons of coal; seven room dwelling with basement, furnace, hardwood floors, garage, hen houses, etc. All buildings in fine shape. Feed and Coal business nets at least twelve hundred annually. One good competitor. Address J. S. Baltzell, Hughesville, Mo.

CENTRAL ILLINOIS Elevator for sale. Frame house of 9,000 bushels capacity. Gasoline power, Western Sheller and Cleaner and Boss Car Loader. On own ground. Office 14x24; Implement House 36x70; Double Deck Lumber Shed on leased ground at \$10.00 per year—55x90. 7-room two story residence, with 1 and 1/3 acres of ground. All buildings in good condition. One good competitor in grain; no competition in coal, farm implements or lumber. Located in good farming community in Central Illinois. Reasons for selling, poor health. Stock on hand will invoice about \$15,000 and that is all that is asked for this establishment. Address Bargain, Box 12, Grain Dealers Journal, Chicago, Illinois.

ELEVATORS FOR SALE.

INDIANA 14,000 bushel cribbed elevator on private ground for immediate sale. A. H. Richner, Crawfordsville, Ind.

WISCONSIN Elevator and Malt House for sale. The House is in good condition and the machinery in fine running order. Could be converted into a feed plant easily. Bargain. West Bend Malting Co., West Bend, Wisconsin.

CONCRETE KANSAS Elevator for sale. Built in 1916, 20,000 bushels capacity, electric power. In Ford Co., good wheat territory on R. I. Ry. Box 45, Wilroads, Kansas.

IOWA ELEVATORS—Seven Iowa Elevators for sale. Will handle 1,200,000 bushels this year. No crop failures. Price \$75,000.00. Address Seven, Box 12, Grain Dealers Journal, Chicago, Illinois.

MACON COUNTY, ILLINOIS: Elevator of 25,000 bushels capacity for sale. On I. C. R. R. Good location and excellent territory. One good competitor. Good side line of Feed and Coal. Will sell all or half interest. Address Volume, Box 11, Grain Dealers Journal, Chicago, Illinois.

TWO TWENTY thousand bushel capacity elevators, located in North Central Oklahoma. On A. T. & S. F. R. R., at adjoining stations; can be operated from one station. Best crop in years; also handle Coal, Flour, Feed, Seeds and Salt. Wonderful opportunity for right parties. Address Norcenok, Box 9, Grain Dealers Journal, Chicago, Illinois.

SOUTHWESTERN OHIO Warehouse and Elevator for sale. In good grain country. Village station with church and school on a division of the P. C. & St. L. R. R. Handling grain, field seeds, wool and coal. Between 5 and 6 acres of land with stables, shelter sheds, coal bins, engine room with engine, office, corn dumps, Marseilles New Process corn sheller and cleaner. Is a money maker. Reason for selling—have made enough to retire. Price \$10,000.00. Address Owner, Box 10, Grain Dealers Journal, Chicago, Ill.

ELEVATORS FOR SALE.

IOWA ELEVATOR and Coal Business For Sale. Address X, Box 8, Grain Dealers Journal, Chicago, Ill.

THE VERY ISSUE from which your advertisement is omitted may be the one to be searched by the prospective purchaser for what you have to offer, but whom you are keeping unaware of the advantages of dealing with you.

NORTH MISSOURI Elevator, Corn Crib, Coal House, and Warehouse for sale. Handling every kind of grain, coal, flour and feed. No competition. In good condition. Address Star, Box 12, Grain Dealers Journal, Chicago, Ill.

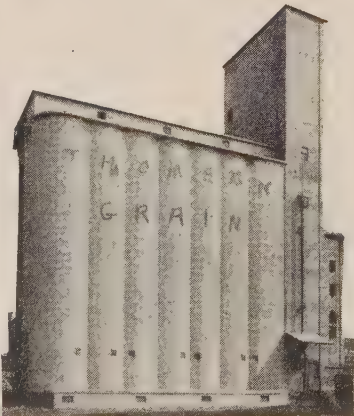
SOUTHERN KANSAS ELEVATORS and Good Grain, Coal, Feed and Implement business for sale, located in the best wheat belt of Southern Kansas. Fine schools and churches. Prosperous, high class farming community. A great opportunity for a hustler. Good crop of wheat now harvested. Write quick. Address Harvested, Box 12, Grain Dealers Journal, Chicago.

ELEVATOR about 100 miles west of Chicago for sale. Station handles 1,000,000 bushels annually. Three elevators in town—one a farmers company. Splendid proposition. Must be sold on account of owner's death. Reasonable price and terms.

James M. Maguire,
432 Postal Bldg. Chicago, Ill.

ILLINOIS Elevator, located in Central Illinois on I. C. R. R., for sale. Elevator in A No. 1 shape; equipped with 15 h.p. motor. Also corn crib and coal sheds. Practically all of Oats back and part of old Corn to be handled. Elevator of 30,000 bushels capacity, handling 250,000 bushels annually. Town of 650 inhabitants, new school, gym, etc. You can load to advantage from this point to all Southern Markets. Terms and price right. Address Right, Box 12, Grain Dealers Journal, Chicago, Ill.

KENTUCKY ELEVATOR For Sale



New, up-to-date concrete grain elevator. Capacity 275,000 bushels. Has elevating capacity of 75,000 per day. Ellis Drier of latest design, attached, 7,500 bushels 10 hour capacity. Located in milling district. Has free switching privilege in and out; owns its own tracks and has storage facilities for 100 cars. Bins are 94' high; workhouse 170' high.

This is one of the best private elevators in the U. S. Will sell outright or will lease to responsible parties. Will consider taking interest with party leasing, but would be unable to be active in business account of other interests. Further information can be had by addressing

THOMSON MILLING CO.
LOUISVILLE, KY.

ELEVATORS WANTED.

WHEN the first ring of the door bell is not answered, don't conclude that the folks are not at home. This applies to Journal "Wanted—"

WANT TO BUY good elevator that will handle two hundred thousand bushels or over annually. Address E. F. Froning, Eldora, Iowa.

ELEVATOR in South Dakota, Minnesota or Iowa WANTED, in trade for 293 acres of Improved Western Minnesota Farm Land. Address Trade, Box 12, Grain Dealers Journal, Chicago, Illinois.

WANTED TO BUY:—A line of six to ten Grain Elevators in North Iowa, west of Mason City. Would consider private Elevators. Address W. H. H., Box 11, Grain Dealers Journal, Chicago, Illinois.

FOR EXCHANGE—Equity in well improved 160 acre farm; not trading stock, but good farm, located in Mower County, Minnesota. Want Elevator or Lumber Yard. Address Box 187, Kenwood Park, Iowa.

WANTED TO BUY FOR CASH; Some good elevators in Champaign County, Illinois, or adjoining counties. Must be bargains as we can buy plenty of them at present value. Price must discount the future to receive attention. Give full details in first letter. Address Cash, Box 12, Grain Dealers Journal, Chicago, Ill.

WILL TRADE—For an Elevator in good corn section of Ohio or Indiana—my Farm of 600 acres in Excellent Corn and Cotton section on Drainage Canal. Two-thirds under Cultivation. The balance in timber. Will deal with principles only. Address 320 East Main St., Starkville, Miss.

FOR SALE OR EXCHANGE for good Elevator in Northwest Ohio or Eastern Indiana, 288 acres of good black land, located in Mercer County, Ohio, on concrete road two miles from live town of 1200 population. One good 10-room house, one tenant house containing 4 rooms, large barn, tool house, granary and corn cribs and other buildings. Four flowing water wells on farm. This is a genuine corn farm, priced right for quick sale. If interested write to Value, Box 12, Grain Dealers Journal, Chicago, Illinois.

BUSINESS OPPORTUNITIES.

YOU CAN SECURE a partner if you make your wants known to the grain trade thru the Partners Wanted column of the Grain Dealers Journal.

OWNER AND OPERATOR of a Flour, Feed and Grain Warehouse in Western Wisconsin in a rich farming and dairy country is in need of more capital. Have several propositions to make. Address Grand, Box 12, Grain Dealers Journal, Chicago, Illinois.

CENTRAL IOWA Elevator, Lumber and Coal business located in rich country for sale. A fine opportunity—no competition—must sell. Present owners have other interests demanding their whole time. Address Central, Box 12, Grain Dealers Journal, Chicago, Ill.

RETAIL AND CARLOAD Hay, Grain, Potatoes, Peas and Field Seed business for sale. Established sixteen years as a firm by the present owner and operated singly for the past seven years. Stock, buildings, machinery and fixtures at fair value. Is located in the best valley in Southern Colorado. Terminal railroad point. Address Carload, Box 9, Grain Dealers Journal, Chicago, Illinois.

ATTENTION!

A Grain Man with fifteen years' experience wishes to buy interest in established Grain Commission firm at terminal market. Party fully capable of taking charge of trading in cash grain. Address Z. M. M., Box 12, Grain Dealers Journal, Chicago, Illinois.

ELEVATOR BROKERS.

IF YOU want to buy, sell or trade an elevator write me. Lee Hill, 1105 O Str., Lincoln, Nebr.

IF YOU WANT to sell or exchange your property, write to me. John J. Black, 57th Street, Chippewa Falls, Wis.

CLAYBAUGH-MCCOMAS Offices

Frankfort, Ind. Indianapolis, Ind.
223 B. of T. Bldg. 601 Board of Trade.
If you want to buy, sell or trade an elevator write us at either address.

ALWAYS HAVE ELEVATORS For Sale in the Grain Belt of Illinois and Eastern Indiana. If you are in the market write me fully and I will try and satisfy you.

JAMES MAGUIRE,
432 Postal Tel. Bldg., Chicago, Ill.

MACHINE WANTED.

WANTED—Pitless Elevator Sheller of 1,000 bushels capacity per hour—in first class condition. B. E. Morgan & Co., Rossville, Ill.

PORTABLE CORN SHELLER and loader, three hundred bushels per hour capacity, wanted at once. Address The Early & Daniel Co., Cincinnati, Ohio.

MACHINE FOR SEWING filled grain bags Wanted. Union Special Machine preferred. Send full particulars and cut from catalog to FROEDTERT MALTING COMPANY, Milwaukee, Wisconsin.

OFFICE SUPPLIES.

SAFES—Large stock of new and used safes on hand. Protect your valuable papers. Prices reasonable. The Howe Scale Co. of Ill., 512-514 St Charles St., St. Louis, Mo.

FOR SALE—Burroughs, Wales, American, Dalton, Standard, etc., adding machines, half retail prices, fully guaranteed. Typewriter bargains, all makes. Get illustrated catalog and bargain list. Minnesota Typewriter Exchange, Department G, 236 Fourth St. South, Minneapolis Minnesota

BELTING WANTED.

USED BELTING WANTED—We want about 42 feet of used belting, 5½ inches wide, light weight. Grange Elevator Co., Mishawaka, Ind.

BAGS—BAGGING—BURLAP.

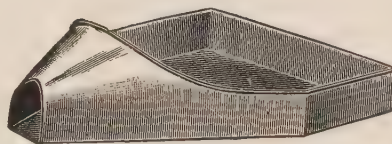
BURLAP BAGS OF EVERY KIND FOR SALE; new or second-hand, plain or printed with your brand; seamless Cotton Grain Bags; Sample Bags; Burlap, Cotton Sheeting or Paper for Car Lining, etc. Wanted: Second-hand bags, best prices paid.

WM. ROSS & CO., 409 N. Peoria St., Chicago.

FLOUR FOR SALE.

MIXED CARS of flour and mill feeds in 100 pound sacks are our specialties. We are now manufacturing a full line of corn goods, cracked corn, feed meal, corn and oats chop, Ohio Farm feed, shelled corn and standard oats, in connection with our flouring mill. Would like to send you a trial to convince you of the superiority of our products. Ansted & Burk Co., Springfield, Ohio

SEED SAMPLE PANS



Made of sheet aluminum, formed by bending, reinforced around top edge with copper wire. Strong, light and durable. The dull, non-reflecting surface of the metal, which will not rust or tarnish, assists the user to judge of the color and detect impurities.

Seed Size, 1½x9x11". Price \$1.65.

Send All Orders to

GRAIN DEALERS JOURNAL, 305 So. La Salle St., Chicago, Ill.

Make Your Business

A Christmas Present

that will assist it to avoid the snares and pitfalls of new trade highways. Send it the convictions, suggestions and experiences of your brother grain dealers twice each month by subscribing to the

**GRAIN
DEALERS JOURNAL**

315 So. La Salle St., Chicago, Ill.

Gentlemen:—In order that I may profit by the experience of others in the grain trade, please send me the *Grain Dealers Journal* on the 10th and 25th of each month. Enclosed find \$2.00.

Name of Firm.....

Capacity of Elevator

Post Office.....

.....bus.

State.....

SITUATIONS WANTED

GRAIN MERCHANDISING: Experienced in terminal, cross country, and floor. Wish to make change—Kansas City preferred. Address Merchandising, Box 11, Grain Dealers Journal, Chicago, Illinois.

EVERY ADVERTISER who has once used our columns invariably finds our pages then and at a later date of service.

Under **SITUATIONS WANTED** you will find a capable manager, grain buyer or traveling solicitor. The man who has enough push to advertise his services in a high class trade journal is the kind of a man you want.

LIVE WIRE wants position as Manager with some Farmers Elevator Co. that is reliable and doing a good business. Have had the necessary experience. Best reasons for making change. Address Change, Box 10, Grain Dealers Journal, Chicago, Illinois.

TWENTY YEARS experience in grain, coal and live stock, lumber and other side lines as a foundation of which you can take advantage. Want a steady position where efforts will be appreciated. Address Steady, Box 9, Grain Dealers Journal, Chicago, Illinois.

GRAIN BUYER wishes position as buyer for reliable grain firm in the South. University graduate; thirty-five years of age—married. Have had experience as General Manager for a line company for seven years. Have best of references. Address General, Box 10, Grain Dealers Journal, Chicago, Illinois.

SITUATION WANTED as manager of Farmers Elevator or good Line house by married man thirty-seven years old. Have had thirteen years experience. Good bookkeeper and elevator mechanic. Can give good references and bond. Employed at present, but desire a change. Address Mechanic, Box 11, Grain Dealers Journal, Chicago, Illinois.

MANAGER WITH REAL RECORD desires position with Farmers Elevator Company. Nine years' experience and made money every year. Business College education—good bookkeeper and accountant. Single, age 32. Bank and employers' references. Can take position on short notice. For further information address Reliable, Box 12, Grain Dealers Journal, Chicago.

The best way to dispose of anything is by advertising. You may have something to sell or trade which would be of advantage to many who are unaware of the opportunity offered because you are not letting it be known to our subscribers through the columns of the Grain Dealers Journal.

COLLEGE MAN, 40 years old, 16 years' experience in office management, accounting, traffic and buying and selling of grain, know all phases of grain business thoroly. Have been connected with central west and eastern terminals; now employed as manager. Desires change where prospects are for advancement on merits. Address Merits, Box 9, Grain Dealers Journal, Chicago, Illinois.

AN AGGRESSIVE, energetic business man possessing initiative, wishes position. Experienced as branch manager of private wire houses handling futures and cash grain; freight department of railroads; mercantile agency collection manager. Adequate knowledge of law. Good education and executive ability—thoroughly reliable and dependable. Married, and now employed, but open for a satisfactory change and opportunity where loyalty, hard work and ambition count. It might prove mutually beneficial to address Silver, Box 10, Grain Dealers Journal, Chicago, Illinois.

SITUATION WANTED.

WANTED—A position with Farmers Elevator or Line house. Have had seven years' experience. Twenty-four years of age and married. Can furnish good references. Address Reference, Box 12, Grain Dealers Journal, Chicago, Ill.

THE SMALL EXPENSE incurred through the placing of an advertisement in the Grain Dealers Journal is more than compensated for by the results obtained.

MANAGER—I am now manager of the Elevator Co. here at a nice salary. I had four other good offers—all the work of the Grain Dealers Journal.—A. E. C.

MANAGER, with fifteen years' experience, wishes position with reliable Grain Co. Have had experience in handling side lines. Middle-aged, married. Can furnish references. Address Implement, Box 10, Grain Dealers Journal, Chicago, Illinois.

POSITION WANTED as Manager of Farmers or Line elevator. Am 32 years of age; married. Have had six years' experience and can furnish best of references. Prefer South Dakota, Minnesota or Iowa. Address Section, Box 11, Grain Dealers Journal, Chicago, Illinois.

YOU MAY BE MISSING SOMETHING If you do not read the Wanted and For Sale ads each issue. If you have something to sell or exchange, insert small advertisement in the Wanted and For Sale Department. When in need of an employee or employment write Grain Dealers Journal, 305 S. La Salle St., Chicago, Ill.

MANAGER—Young man, single, twelve years' experience managing country stations in Illinois, is now open for position. If you want a good live-wire with record and references to back it up, answer quick. Address Oglesby, Box 9, Grain Dealers Journal, Chicago, Ill.

COMMISSION OR PARTNERSHIP: Wish to manage a Grain or Lumber business or both on a commission or partnership basis. Have had eight years of practical experience in the handling of both commodities. Can furnish best of reference. Do not desire to work for a salary. Address Practical, Box 11, Grain Dealers Journal, Chicago, Illinois.

COMPETENT GRAIN MAN 37 years of age, 15 years' experience managing Country Stations in Illinois, one year soliciting consignments for Indianapolis house, wants position as traveling solicitor or manager for Country Station. Best of references. Address Indianapolis, Box 8, Grain Dealers Journal, Chicago, Ill.

MAN WITH 19 YEARS' Experience in the grain business wants position. Employed, but have best reasons for desiring change. Managed Line and Farmers Elevators; familiar with side lines; also road experience. Capable of handling Branch Office. Address Capable, Box 11, Grain Dealers Journal, Chicago, Ill.

EXPERIENCED GRAIN Man wants position with Line Co. or private firm as Buyer and Manager of Country Elevator—Oklahoma or Kansas preferred. Have had nine years' experience in the grain business in Kansas and Oklahoma and am familiar with the handling of side lines. 39 years old, married. Can make change at any time, and furnish best of references. Address J. S. Dockter, Laverne, Okla.

EXPERIENCED GRAIN MAN Wants position as manager for line elevator company, Iowa or Nebraska preferred. Am thoroly capable of handling large volume of business, have had four years experience buying grain. Married, age 27. Must be a man sized job with a good future. Can furnish best references and bonds. Am at present employed but desire change for best reasons. Ready after November 1st. Address Best Reasons, Box 5, Grain Dealers Journal, Chicago, Illinois.

MALE HELP WANTED.

HAY AND GRAIN salesman wanted. Must have experience. Address Smith, Box 9, Grain Dealers Journal, Chicago, Ill.

WE HAVE been swamped with the results of our small ad in your columns and will have no difficulty in selecting reliable men.—L. S.

IF OUR ad is still running please cancel, as we now have enough applications here to hire men for a dozen elevators and still take our pick.—G. W. S.

WANTED; An experienced grain man to take charge of our Merchandising Department and to handle both domestic and export wheat. An interesting proposition for a strong man of initiative ability. Address Sunflower, Box 12, Grain Dealers Journal, Chicago, Ill.

BARGAIN SALE ON SHELF-WORN BOOKS.

These books are slightly soiled and shelf worn and are being sold at greatly reduced prices.

One No. 411-A, Railroad Claim Blanks. Books contain 100 claim blanks in duplicate for filing claims on "Loss of Weight in Transit." Printed on bond paper and bound in board covers with four sheets of carbon. Covers slightly soiled. Order No. 411-A2. Price reduced to \$1.00. Order No. 42 GS. Price reduced to 25 cents.

Two No. 4, Grain Storage Receipts with stubs. Books are shelf worn but blanks are in perfect condition, covers being worn only. Contains 50 numbered receipts printed on goldenrod bond. Weight 1 lb.

One No. 97-A, C.N.D. Quotation Book. Contains space for hourly report of the market on corn, oats and wheat for sixty weeks. Printed on goldenrod bond, bound in pressboard. Shelf worn from being used as sample. Order No. 971-A1. Reduced price 50 cents. Weight 1 lb.

One No. 3 SN, Shipping Notices in duplicate. Book is shelf worn but notices are in perfect condition, just the covers being soiled. Printed on bond paper and contains 50 duplicate notices with two sheets of carbon. Order No. 31 SN. Reduced price 50 cents. Weight 1 lb.

Two No. 19GT, Scale Ticket Books; covers are slightly bent and soiled from being handled, but tickets are in perfect condition. Four tickets to a page, 125 pages to a book, with manila duplicates, and five sheets carbon. Each ticket perforated so may be easily removed. Order No. 192GT. Reduced price \$1.00 a book.

One No. 9. Grain Contract with stub. Book is shelf worn but in good condition otherwise. Contains 50 contracts numbered and printed on goldenrod bond. Order No. 91. Reduced price 40 cents. Weight 1 lb.

Three No. 62, Scale Ticket Books, tickets in perfect condition, covers slightly soiled and bent from being used as sample. Book contains 100 pages in duplicate, each page having eight tickets, perforated so may be easily removed, also 4 sheets of carbon. Order No. 620. Reduced price 90 cents a book. Also have one No. 62, which is torn in the binding, tickets same as described above. Order No. 621. Reduced price 75 cents. Another No. 62 we have was bound with some pages wrong side up, but is otherwise in perfect condition. Can be used by turning book up side down. Has full 800 tickets in duplicate and 4 sheets carbon. Order No. 622. Reduced price 75 cents. Two books No. 62 were bound with only 500 tickets in each, but are otherwise in good condition. Order No. 623. Reduced price 80 cents each.

One No. 23. Grain Scale Book, of which the covers are slightly soiled. The book contains 240 pages, having room on each page for receiving 41 loads. It has a 28 page index so each farmer may be given a page. Ruled and printed on ledger paper, bound with cloth sides, keratol back and corners. Order No. 232. Reduced price \$2.50.

All prices are f.o.b. Chicago and good while supply lasts.

GRAIN DEALERS JOURNAL,
305 So. LaSalle St., Chicago, Ill.

MACHINES FOR SALE.

STOP! If our ad runs any longer we will have to refuse to let the mailman in. As it is we have had to put on two extra stenographers just to answer queries.—W. K.

FOR SALE CHEAP—One Sandwich Portable elevator No. 400, complete, together with one new 4 h.p. engine. For particulars write THE KEMPER GRAIN CO. Board of Trade, Kansas City, Mo.

ALL NEW MACHINERY and Accessories for a complete Sifter Mill with a daily capacity of thirty to thirty-five barrels, ready for delivery. Results Guaranteed. Address Box 9, G. J. 57, Grain Dealers Journal, Chicago, Illinois.

FOR SALE: BIG LOT of elevator belting and cups, No. 9 Clipper, No. 1 Monitor Receiv'g Separator, Elevators, Shafting, Pulleys and Hangers. 20 carloads of everything in the elvtr. and milling line. A. D. Hughes Co., Wayland, Mich.

ENTIRE CONTENTS of small but first class flour and feed mill at Cedarville, Ohio, for sale, including first class gas engine, scales, belting, grinding machinery, corn sheller, etc. Inquire The Hagar Straw Board & Paper Co., Cedarville, Ohio.

HALL DISTRIBUTORS For Sale. We have three 8 duct 6 inch spout Hall Distributors for sale; these were taken from a house we recently wrecked and are in good order. Will sell them cheaply. DAVIS BROS. & STEVENSON, La Rose, Illinois.

HAVE NO KICK COMING: Cancel ad. We are so flooded with replies that we will be kept busy for months to come. We certainly were glad to know that every morning brought us queries for our equipment and always in their letters they would say that they noticed the ad in the Grain Dealers Journal. It is a great thing for us as long as we can supply the demand.—E. J.

REAL BARGAINS.

Prompt Attention. Quick Shipments. When in need of elevator or mill machinery, notify us. We are headquarters for power and transmission equipment, and have on hand several well-known makes of motors, boilers, engines, etc.

Send us list of all your wants. We can supply you with full line of machinery for elevators, flour, corn and cereal mills. Complete equipments for modern mills of all kinds, molasses stock, and poultry feed plants, plans, specifications, flow sheets, etc., our specialty.

Write us without delay.

Geo. J. Noth, Mgr.,

9 S. Clinton St., Chicago, Ill.

MACHINES FOR SALE.

IF YOU WANT A MACHINE that is not advertised here, ask for it. Make your wants known. Some one wants to sell the machine you need, but hasn't started advertising it.

REPLY REGARDING MY AD. I received twelve answers from the first appearance. In fact, sold machine to first inquirer—could sell a carload of them from one insertion.—C. A.

A BARGAIN for someone, if sold at once. A 22-inch Bauer Bros. Scientific Ball Bearing Belt Driven Attrition Mill for sale; almost new, complete with ball and roller bearing drive. F. J. C., 608 Third Ave. W., Cedar Rapids, Iowa.

DO YOU want a machine or machinery? Have you a machine or machinery which you do not use or do not want? Do you enjoy having discarded machines and machinery laying around in your way, to rust out, or would you prefer to exchange it for elevator supplies you need? Use this department. Get what you want. Put your idle capital to work.

STEAM ENGINES, BOILERS.

STEAM ENGINE—One Houston Stanwood & Gamble Company 35 h.p. Steam Engine and Boiler, size 12"x48", for sale. Both in first class condition.

C. R. LEWIS & COMPANY. Box 57. Springfield, Ill.

DYNAMOS—MOTORS.

DYNAMOS AND MOTOR BUYERS are reached in largest numbers and less expense by offering them for sale in the grain trade's accepted medium for power bargains—the "Dynamo—Motors" columns of the Grain Dealers Journal, Chicago.



Big Stock

MACHINERY

For Grinding, Elevating and Conveying all kinds of grain of standard makes, from smallest to largest capacities.

NEW AND 2ND HAND REBUILT FLOUR MILL MACHINERY

GOOD AS NEW

We have the Largest Stock of 2nd Hand Flour Mill and Elevator Machinery in the World.

Belted, Pulleys, Shafting, Elevator Buckets and Conveyor Bolting Cloth and Roll Grinding.

Write for Net Price Book No. 78-B

B. F. GUMP CO.

THE MILL SUPPLY HOUSE
431-437 South Clinton Street—CHICAGO, ILL.

EAR CORN WANTED.

EAR CORN WANTED—Assorted Clean Husked. The Hamilton Co., New Castle, Pa.

SEEDS FOR SALE WANTED.

MILLET FOR SALE—Hay, Siberian and Common Millet. Carload lots. Address John E. Speits, Julesburg, Colo.

WANTED—Mammoth, Medium, Alsike, and Timothy Seed. Mail Samples with Lowest Prices to Walter G. Trumpler, Tiffin, Ohio.

MILLET SEED in car lots for sale. Early Fortune, Hog, Common (golden) and Siberian. Reimer Smith Grain Company, Holyoke, Colo.

SEED BUYERS AND SELLERS can quickly sell any quantity or buy any amount or quality by making their wants known through the "Seeds Wanted—For Sale" columns of the Grain Dealers Journal, Chicago, Ill.

SCALES WANTED.

PLATFORM Scales wanted for Retailing. Capacity of 1,000 pounds. Grange Elevator Company, Mishawaka, Indiana.

SCALES WANTED? We sold our scales thru an ad in the Journal and had a sufficient number of inquiries to sell two dozen.—E. K.

SCALES FOR SALE.

HOPPER SCALES: One insertion sold mine. I made money and saved the purchaser money, so we are both happy—thanks to the Journal.—E. H.

100 TON 50 FOOT FAIRBANKS Railroad Track Scale with all steel for setting same, for sale. All in Perfect condition. Very Cheap. C. E. BIRD & CO., Minneapolis, Minn.

SECOND-HAND SCALES OF ANY make, size or price find many ready buyers if full description is given in an advertisement inserted in the "Scales For Sale" column of the Grain Dealers Journal, Chicago.

TWO MONARCH HOPPER Scales of 600 bushels capacity, each \$225.00. ONE HOWE HOPPER Scale of 200 bushels capacity for \$175.00. Guaranteed accurate and in first class condition. For particulars address Howe Scale Co., 1510 Main Street, Kansas City, Missouri.

TRUCK SCALE for sale. One Heavy Type "P" 10-Ton Fairbanks Morse Truck Scale—never unboxed. Having disposed of our business we offer this scale at a bargain. Write or wire the Railsback Grain Company, Ashland, Nebraska.

RICHARDSON AUTOMATIC Elevator Shipping scale for sale. Latest 1920 type; automatic compensation and type register. Meets Interstate Commerce Commission requirements for accuracy and design. Brand new, never been out of crates. Big discounts. Birchard Construction Co., Lincoln, Nebraska.

Since 1893

27 Years
Manufacturers
of Scales



COLUMBIA SCALES are the BEST

"SAVE REPAIR BILLS"

Because they are easy to build, simple in construction, well made and retain their accuracy longer than any scale on the market—COLUMBIA SCALES are being used by practically every feed, coal, ice and material dealer in Chicago. THERE MUST BE A GOOD REASON.

Telephone Albany 4
2437-43 N. Crawford Avenue

COLUMBIA SCALE COMPANY

F. Beuckman & Son, Props.

CHICAGO, ILLINOIS

We maintain a large modern repair and testing department where we overhaul any make or capacity of scale, also keeping a good stock of repair parts. Competent men furnished to take out and install your scale.

SEEDS FOR SALE—WANTED

Field and Grass
Seed Trade Directory

ARNHEM, HOLLAND.

Wm. E. Busgers & Co., European fancy natural gr. sds.

ATCHISON, KANS.

Manglesdorf Seed Co., The, wholesale seeds.

BALTIMORE, MD.

Wm. G. Scarlett & Co., wholesale seed merchants.

BELFAST, IRELAND.

McCausland, Sam'l, Ryegrass and Dogstail.

BUFFALO, N. Y.

Stanford Seed Co., Inc., The, wholesale field seeds.
Whitney-Eckstein Seed Co., wholesale seeds.

CHICAGO, ILL.

Dickinson Co., The Albert, seeds.
Illinois Seed Co., The, grass and field seeds.
Johnson, J. Oliver, seed merchant.

CINCINNATI, OHIO.

McCullough's Sons, The J. M., field and garden seeds.

CRAWFORDSVILLE, IND.

Crabbs Reynolds Taylor Co., grass and field seeds.
Crawfordsville Seed Co., seed merchants.

EVANSVILLE, IND.

Small & Co., W. H., seeds, grain and hay.

FARIBAULT, MINN.

Farmer Seed & Nursery Co., seed corn & grass seeds.

INDIANAPOLIS, IND.

Dawson & Co., field and garden seeds.
Indiana Seed Co., The, grass and field seeds.

KANSAS CITY, MO.

Peppard Seed Co., J. G., wholesale seeds.

LAWRENCE, KANS.

J. Underwood & Son, grass and field seeds.

LINCOLN, NEB.

Griswold Seed & Nursery Co., seed merchants.

LOUISVILLE, KY.

Hardin, Hamilton & Lewman, grain & field seeds.
Louisville Seed Co., clover & grasses.
Ross Seed Co., jobbers and exporters.

MERIDIAN, MISS.

Kimbrough Mitchell Seed Co., Southern seeds.

MILWAUKEE, WIS.

Courteen Seed Co., field seeds.
North American Seed Co., wholesale grass & field seeds.

MINNEAPOLIS, MINN.

Dickinson Co., The Albert, seeds.
Minneapolis Seed Co., seed merchants.

NEW YORK, N. Y.

Loewith Larson & Co., grass & field seeds.
Nungesser-Dickinson Seed Co., wholesale seed merchants.
Radwaner Seed Co., I. L., fld. & gr. seeds, ex. imprts.

OKLAHOMA CITY, OKLA.

Marshall Grain Co., Distributors of Kaffir Milo.
State Seed Co., The, garden & field seeds.

PHILADELPHIA, PA.

Philadelphia Seed Co., Inc., The, wholesale field seeds.

ST. LOUIS, MO.

Kellog-Huff Commission Co., seed grains, field seeds.
Mangelsdorf, Ed. F. & Bro., wholesale field seeds.

ST. PAUL, MINN.

Jameson Hevener Co., shippers of field seeds.

SELMA, ALA.

Geo. M. Callen, seed grasses & hay.

TOLEDO, OHIO.

Churchill Grain & Seed Co., field seed, pop corn.
Flower Co., The S. W., seed merchants.
Hirsch, Henry, wholesale field seed.
Toledo Field Seed Co., The, clover, timothy.

The Stanford Seed Company, Inc.

Wholesale Field Seeds .. BUFFALO, N. Y.

THE
ILLINOIS SEED CO.

CHICAGO, ILL.

WE BUY AND SELL

Field Seeds

Ask for Prices

Mail Samples for Bids

FLOWER, FIELD and LAWN SEED

J. OLIVER JOHNSON

Wholesale

SEED MERCHANT

1805-9 Milwaukee Ave., CHICAGO, ILLINOIS



JOBBERs AND EXPORTERS

ROSS SEED CO.

Ky. Blue, Orchard, Red Top, and all kinds
of field seeds Bought and Sold.

Louisville, Kentucky.

WM. UTTERMAN

Wholesale Field Seeds

Alfalfa and Sweet Clover
High Altitude Seed

GRAND JUNCTION,

COLORADO

SEED

We Buy
and Sell
all Varieties
of Grass
and Field
SeedsThe Albert Dickinson Co.
MINNEAPOLIS CHICAGO

North American Seed Co.

WHOLESALE GRASS & FIELD SEEDS

Milwaukee, Wisc.

"THE HOUSE OF QUALITY"

MINNEAPOLIS SEED COMPANY

MINNEAPOLIS - MINN.

WE ARE BUYERS AND SELLERS

TIMOTHY—CLOVERS—MILLETS

Grass Seeds and Seed Grains

Send samples for bids

Ask for samples and prices

*In everything pertaining to the grain and elevator interests
this Journal tops the list, and we're in a position to connect
you quickly with representative shippers everywhere.*

SEEDS FOR SALE—WANTED

The J. M. McCullough's Sons Co.
BUYERS — SELLERS
Field and Garden Seeds
CINCINNATI - - OHIO

Farmer Seed & Nursery Co.
Growers of Northern Grown
SEED CORN, CLOVERS, TIMOTHY
AND ALFALFA
FARIBAULT - - MINN

SEEDS ANY and EVERY
KIND
CAR LOTS or LESS
The Nebraska Seed Co.
Omaha, Neb.

Crawfordsville Seed Company
FIELD SEEDS
Crawfordsville Indiana

The Toledo Field Seed Co.
Clover and Timothy Seed
Consignments solicited. Send us your samples
TOLEDO, OHIO

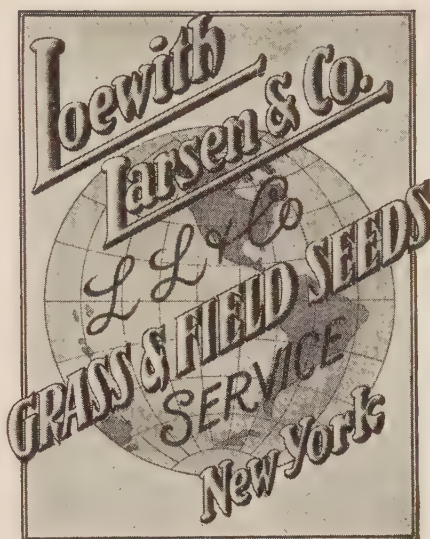
Marshall Grain Co.

DISTRIBUTORS OF
KAFFIR MILO

Weights and Grades
Guaranteed at destination.

Responsible brokers wanted in all markets

517-18 Grain Exchange Building
Oklahoma City, Okla.



The S. W. Flower Co.

WHOLESALE
FIELD SEED
MERCHANTS

SPECIALTIES
RED CLOVER, TIMOTHY
ALSIKE
TOLEDO
OHIO

LOUISVILLE SEED COMPANY

INCORPORATED
LOUISVILLE, KY.
Headquarters for

RED TOP AND ORCHARD GRASS
BUYERS AND SELLERS
OF ALL VARIETIES FIELD SEEDS

IMPORTERS EXPORTERS
**GRASS and
CLOVER SEED**
Buyers and Sellers of Timothy, Red Clover,
Alsyke, Alfalfa, White Clover, etc.
NUNGESSER-DICKINSON SEED CO.
New York, N. Y., U. S. A.

Crabbs Reynolds Taylor Company
CRAWFORDSVILLE, INDIANA

Buyers and Sellers
CLOVER AND TIMOTHY SEED—GRAIN

WHITNEY-ECKSTEIN SEED CO.

Wholesale Seed Merchants

BUFFALO, N. Y.

CORRESPONDENCE INVITED

HENRY HIRSCH

WHOLESALE FIELD SEEDS
CLOVER — ALSIKE — TIMOTHY — ALFALFA

Our Specialty

All Other Field Seeds

TOLEDO - - OHIO

The Mangelsdorf Seed Co.

Sweet Clover, Alfalfa,
Soudan Grass, Millet, Rape.

ATCHISON

KANSAS



I. L. RADWANER SEED CO.

SEED MERCHANTS

NEW YORK
CITY

IMPORTERS

EXPORTERS

We **SEEDS** We
Buy Sell

J. G. PEPPARD SEED CO.
Kansas City, Mo.

**COURTEEN
SEED CO.** Milwaukee,
Wisconsin

Clover, Timothy, Grass Seed
Grain Bags

Prompt Shipment
SEEDS

CLOVERS, TIMOTHY
GRASS SEEDS
SEED GRAINS
FODDER CORN
MILLETS

And A Full Line Of Seeds
NORTHROP, KING & CO.
Seedsmen
Minneapolis, Minnesota

Enlightened Self-Interest

MR. GRAIN DEALER, you owe it to yourself and your business to see that your Farmer patrons understand thoroughly the present system of marketing their crops. Have them study the one that has stood the test of seventy years and which brought order out of chaos previously existing. Send to Room 717, Board of Trade, Chicago, Ill., for a supply of the booklet "Things You Should Know About the Board of Trade," containing interesting chapters on hedging, speculation and other matters of vital interest to those who grow and handle grain. Hand these booklets out to the farmers asking that they read them carefully.

THAT business is best conducted which is inspired by an enlightened self-interest. This is the secret of the position attained by the Board of Trade of Chicago, most influential of the world's grain markets, and by the grain exchange system of the United States in general.

THE remarkable economy of the present system of marketing grain was not invented; it developed through several generations in the keen competition of great market centers for the trade of the world. Waste of a fraction of a cent in the handling of grain would in a year of abundant crops turn buyers to markets where that fraction was saved. Thus the saving is a matter of enlightened self-interest by which producer and consumer alike benefit.

THE Board of Trade of Chicago has led in the development of a system which for influence, economy, efficiency and fairness to all, finds no superior in history. Any practical plan of marketing must include the essentials of its processes for weighing and inspection of grain, for storage and reclamation; for buying and selling against future requirements; for credit; for an open meeting place for buyers and sellers; for the collection of information and

statistics; for the risk of ownership of surplus crops now assumed by the little-understood speculator; for the year-round market and the stabilization of prices.

THERE is abundant testimony to these facts from courts, legislative and industrial committees and economists. Herbert Hoover said to congress during the stress of the war that the Chicago Board of Trade was the most economical agency in the world for the distribution of food-stuffs. Judge Grosscup in the Federal court in a decision relating to the legitimate establishment of boards of trade said:

"They balance like the governor of an engine the otherwise erratic course of prices. They focus intelligence from all lands and the prospects for the whole year by bringing together minds trained to weigh such intelligence and to forecast the prospects. They tend to steady the markets more nearly to their right level than if left to chance and unhindered manipulation."

OF speculation as represented by the speculator who assumes the risk of ownership of surplus crops, the Supreme Court of the United States commented:

"Speculation of the kind by competent men is the self-adjustment of society to the probable. Its value is well known as a means of avoiding or mitigating catastrophes, equalizing prices and providing for periods of want."

GRAIN DEALERS JOURNAL

305 So. LaSalle Street, Chicago, Ill., U. S. A.
Charles S. Clark, Manager

Published in the interests of better business methods and improved handling facilities for progressive wholesale dealers in grain and field seeds, on the 10th and 25th of each month.

SUBSCRIPTION RATES to United States, semi-monthly, one year, cash with order, \$2.00; two years, \$3.60; three years, \$5.00; single copy, 15c.

To Foreign Countries within the Postal Union prepaid, one year, \$3.25; to Canada and Mexico, \$2.75.

THE ADVERTISING value of the Grain Dealers Journal as a medium for reaching progressive grain dealers and elevator men is unquestioned. The character and number of advertisements in each number tell of its worth. If you would be classed with the leading firms catering to the wholesale grain trade place your announcements in the Journal.

Advertisements of meritorious grain elevator machinery and supplies and of responsible firms who seek to serve grain dealers are solicited. We will not knowingly permit our pages to be used by irresponsible firms for advertising a fake or a swindle.

LETTERS on subjects of interest to those engaged in the grain trade, news items, reports on crops, grain movement, new grain firms, new grain elevators, contemplated improvements, grain receipts, shipments, and cars leaving grain in transit, are always welcome. Let us hear from you.

QUERIES for grain trade information not found in the Journal are invited. Address "Asked-Answered" department. The service is free.

CHICAGO, DECEMBER 25, 1920

Greetings.

We wish all our patrons a very merry Christmas and a prosperous New Year. We sincerely hope the coming year will bring the grain trade large crops to handle and better conditions under which to handle them.

The world's readjustment to the new conditions of peace has resulted in many rapid changes in conditions and markets that has hurt everyone and badly crippled many strong firms, so that all of us will have ample opportunity and greater necessity to show a more kindly toleration for the shortcomings of others as well as a disposition to help the unfortunate.

RYE seems to be getting in a tight position as the new year approaches.

FINANCING COUNTRY shippers is a very popular practice with grain receivers these strenuous days, and it is likely to become more hazardous unless the agitators tire of their disturbing talks and leave the grain dealers to handle the crops in the most economical way.

LONG DISTANCE TELEPHONE calls should not be answered save by someone in authority; otherwise distant dealers soon become discouraged in their efforts to do business over the phone, and this source of up-to-the-minute market information is then denied to the country dealer, who has not enough foresight to protect his central market informants against paying toll on useless calls.

INSURANCE as a side line for bankers who refuse to lend money unless given the insurance to place smacks so much of graft that borrowers should go elsewhere for money.

WHY should a railroad be allowed three years in which to bring suit for the balance of freight due on a shipment of grain and the shipper allowed only two years and a day to bring suit for loss and damage claims?

MAKING REPORTS to the government has taken up so much time that the suggestion by the F. T. C. of lack of co-operation by the officers of the Board of Trade in furnishing information comes with poor grade.

TELEPHONE COMPANIES which are again asking for advances in rates from patrons in the North-West are somewhat tardy in their demands. Prices are no longer ascending; everywhere they seem to have struck the toboggan and relief from the many extortions made possible by the war is in sight.

TRAFFIC men affect to believe that shippers lose under the McCaull-Dinsmore decision when a claim for wheat worth \$2 at time and place of shipment is settled for under the decision at \$1.75, the value at destination. In truth there is no loss to the shipper. He contracted for the movement of a bushel of wheat and its delivery at destination. If the carrier tenders him in settlement a sum of money that enables him to buy that quantity of wheat at destination he is in exactly the same position as if the wheat had been delivered.

FARMERS appealing to Congress for loans to enable them to maintain their crops at double their pre-war price overestimate their influence with the legislators. When the national legislature flouted the most powerful labor lobby at Washington by passing the Transportation Act, it sealed its disapproval of all class legislation for the future. The proposals of the farmers would go down to defeat in the clamor for a share in the aid by merchants and manufacturers, shippers and coal miners. The Congressmen will make enemies of every interest denied a share in the loan. Let our Government be run in the interest of all the people.

BULK HANDLING has made considerable advance in Idaho, Oregon and Washington during the recent periods of high priced bags, and California, which has been doing much talking, now promises to make similar advances in providing up-to-date facilities for handling large quantities of bulk grain by machinery. Companies are being organized to handle grain in bulk, so that the cost of getting California's grain crops from the grower to the consumer will soon be materially reduced. The grain shippers of the State no doubt have a world to learn regarding the proper preparation of cars for bulk loading, but it is not difficult, and if the railroads will but give them a fair measure of co-operation, they will obtain satisfactory results as well as reduce the cost of getting grain to market as well as reduce the time for loading and unloading.

GAS ENGINE users would save themselves the labor of draining the water jackets of their engines each night during freezing weather by dissolving calcium chloride in the water. A strong solution will not congeal even in the coldest weather.

TAXATION of government owned grain elevators is now being asked by cities where are located large bulk handling grain elevators erected by the Canadian government. The local authorities maintain that to relieve the government houses of all taxation is unfair to the rest of the property owners, and especially unfair to the operators of other grain elevators. Their point is well taken and should be considered by all municipalities or governmental agencies owning or operating public utilities of any character.

WIDE SWINGS of the grain market invariably result in many defaults on contracts, but we do not often hear of country elevator operators being sued by growers for neglecting or refusing to accept grain purchased. This year many elevator men have gone through with their contracts, even though the consummation insured them a heavy loss. We have heard of only one case in which the country elevator man refused to accept grain at the contract price and he is being sued by the farmer for loss due to his default.

A LARGE HOLE burned recently in the floor of a grain dealer's dust house at Ridge Farm, Ill., proved conclusively that a passing locomotive had thrown hot cinders through a small opening into the dust house. The evidence in this case was conclusive enough to rob the railway officials of all right to deny the cause. Their usual practice of burning up all the evidence enables them to deny responsibility with some show of going free. The poor quality of coal still being used by the railroads greatly increases the quantity of cinders thrown out of the smokestacks, because the firemen must give firebox more draft in order to get up the requisite steam pressure. Elevator men having wood roofs or siding owe it to themselves to exercise every precaution to provide for the quick extinguishment of fires started by locomotive sparks.

SHIPPERS of some sections have suffered so many losses in weight, owing to their shipments being forwarded direct to interior buyers, who have no modern facilities for weighing, each shipper should prevent the forwarding of his grain to terminal markets without insisting upon having his grain sold subject to the weights and inspection of the market to which he has billed it. In this way he is insured disinterested weights on all shipments. Occasionally he may have to accept a quarter or even a half cent per bushel less, but in the end he will be money ahead. The interior buyer would not be willing to pay a premium for country loaded grain, if his scales were as reliable and his weights as dependable as those obtainable in the central markets. He should be willing to pay for central market transfer; then both he and the shipper would receive disinterested weights and the returns would be made to the shipper two or three weeks earlier than if forwarded to some slow moving interior point.

THE "BUY A BARREL" of flour movement started by some of the farmers' organizations has been taken up by the millers of Washington and Oregon, and an active campaign is being conducted in the hope of inducing many people to help the farmer boost the price of wheat. This is perfectly legitimate and if enough people act on the suggestion and buy a barrel, the price of wheat will surely go up.

UNUSUAL FINDS by grain unloaders are reported in this number of the Journal. The unloading crew of a Ft. William elevator discovered a black cat, weak but still possessed of nine lives, while the London unloaders of a cargo of American wheat discovered the body of an unknown man in the hold of the steamship "Auditor." Keys, watches, pocket-books and many much prized shovels have been forwarded in cargoes of grain, but these late additions indicate that loaders are not exercising due care in cleaning out and cooping cars and vessels.

IN MONTANA the Warehouse Comm'n has much to say regarding the charges for storage in country elevators. Elevator men have been allowed to charge 4c a bushel for handling grain from wagons to cars. This might be considered reasonable if a sufficient volume of business was tendered for loading and no storage was included. A number of the elevator men have been charging extra for cooping cars and trimming the load, but the comm'n now insists that this service is a part of the work included in the shipping of grain, and shippers' extra bills for service should be ignored. Doubtless few grain elevator operators will accept cars for loading their own grain unless they are in prime condition. The elevator man should not be expected to rebuild cars and handle shipments for others on the basis of 4c per bushel. In fact, he cannot afford to do it. Farmer shippers who do not pay elevator men for cooping must expect to suffer shortages in shipments.

CONTRACTING for the delivery of grain months in advance of the maturity of the crop is a wild speculation unless the dealer protects himself by buying for the distant future. Last July and August, one enterprising firm of central Illinois, which buys at two stations, entered into contract with neighboring farmers for the delivery of large quantities of new corn during November and December, at the price then prevailing. To protect themselves against an unexpected though possible decline in the market, this firm sold corn for December delivery at the nearby terminal. As the December delivery continued to decline, the elevator operators, feeling certain that the price could go no further, bought in their December hedge at a splendid profit, but much to their amazement, the price of corn continued to decline, and declined more after they had bought in their hedge than it did before, so they were forced to turn their affairs over to the bank, and the far sighted farmers who sold them corn are now trustees for the business. Needless to say, the firm will henceforth protect its various transactions against these unexpected changes in prices by hedges.

CONGRESS and the state legislature will soon be busily engaged drafting bills to regulate business, apparently oblivious of the fact that every increase in the cost of doing business is passed on to the consumer and helps to keep up the high cost of living.

GRAIN DEALERS have less to fear from the present reaction in business than other lines of trade. The fight for a small fraction of a cent profit is so strenuous in the grain business year in and year out that those in the trade never know when times are good or bad, except that in flush times their own expenses for office rent and clerk hire are swelled by outside demand, while in hard times they can borrow money and hire help at a reduced cost that makes their own business more profitable.

More Reports for the Federal Trade Commission.

The Federal Trade Commission seems to be anxious to take advantage of the country grain dealer's dull business and is sending questionnaires long enough to drive any accountant to the madhouse. The claim is that the Commission desires to obtain "the country handling margins on the different kinds of grain for the 1919 crop."

Having pestered country grain elevator operators with lengthy questionnaires during the war, much along the same line, and buried the reports which they did succeed in getting, the average grain dealer will study the latest questionnaire quite critically before even considering the advisability of attempting to reply to the 109 questions. No man who has an active business could attempt to compile the detailed statement asked for, without the assistance of an expert accountant. Few men could fill out the statement from their books without three or four months' close study, because few country grain dealers keep accounts in a form that would facilitate the drawing off of facts such as are asked for by the Commission.

To start with, the information sought is private, and confidential, and the average citizen would uphold any neighbor in refusing to give out such information even though he could do it without great labor. Even were the reports compiled just as the Federal Trade Commission asks, the statements would prove nothing, because the country elevator man is just one step on the way from the producer to the consumer, and unless the expenses connected with getting one special lot of grain from the producer to the consumer are followed through all the different agencies, the figures would not give even a fair average measure of the cost of marketing grain.

The attempt of the Commission to force the coal miners to give detailed private information regarding their business was criticized quite severely by the courts. So, too, in the case of the country grain dealer, it would seem that the Commission is greatly exceeding its authority and that dealers are fully justified in refusing to hire experts to dig out the information or devote their nights and Sundays to an attempt to dig it out for the Commission. The Commission now has several warehouses in Washington filled with

reports, the compiling of which greatly increased the cost of doing business.

The war is over and the Commission should be abolished, or else its energies diverted to some commercial channel, which will help business to more efficient methods and the elimination of waste. It was never designed or intended that the Commission should be a detective bureau for prying into the private affairs of business men.

The Grain Dealer's Outlook.

The many letters we have published in this and preceding numbers, under the head of "The Farmers' Strike," give convincing evidence of the retarding influence of low prices on the marketing of grain of the 1920 crop.

Many farmers have plenty of money and are not pushed by necessity to make sales at prevailing prices. None can blame them for holding, if they can afford it. That is their right and privilege. Buyers whose letters we have published seem convinced that the majority of farmers are selling only when pushed by necessity to raise cash. However, they are not destroying their grain and will market it in due course of time, so that the grain dealers will have plenty to do to handle the surplus of the 1920 crops between now and July 1st.

Europe is sorely in need of all the wheat, rye and barley we can spare, but is so badly handicapped by the rate of exchange that the cost of our low priced grain is greatly increased before it reaches the European consumer. The continued buying by the British Commission seems to carry conviction that Europe will have our surplus regardless of the price.

Many country elevator operators complain that the farmers are neither selling nor buying anything and that business is dead, yet they know that this condition will not continue long, as central market stocks are low and American consumers will bid up price when they find it necessary to do so in order to get their supplies.

Placing an import duty on foreign grains might occasionally influence the price at points along our international boundary, but it can not depress prices to amount to anything elsewhere. Canada depends upon the same markets in Europe for the sale of its surplus as does the U. S., and the prices Europe pays for the surplus of each country is a large factor in fixing the market value of that portion of each crop consumed at home. So a tariff wall between the two countries, handicapping an interchange of grains, will neither help nor hurt either country except in famine years. However, the tariff will neither reduce nor increase the amount of grain produced and handled by the grain dealers either side of the line.

Grain dealers of both countries should have a prosperous business during the next six months if they are careful to buy grain right and protect themselves against further declines in prices which now seem improbable.

Wages for labor and the cost of building materials are declining so that grain dealers who have postponed building new elevators or repairing old houses will be able to do so in the spring at a greatly reduced cost.

Abolition of Future Trading.

Future trading in the products of the farm as conducted on the organized exchanges is under attack from many directions.

On pecuniary grounds the farmer objects because he had led himself to believe that the prices of his products have been unduly depressed by what he calls "short selling."

Millers who have lost orders for flour because bakers have been watching the declining wheat futures markets and have postponed buying think they would be better off if the consuming end knew less about market values.

Politicians are opposed to the futures market because they imagine such opposition will gain them votes with the farmer. These politicians know nothing and care nothing about the merits of the exchange system of trading.

Perhaps the most implacable enemies of the future trading system are those farmers, millers and grain men who have tried to speculate on the Board and failed miserably, to their great cost. By personal experience these men have convinced themselves that it is impossible to beat the game, and in revenge they have resolved to put a stop to it.

It is true that men possessed of the gambling mania are as eager to hazard their fortunes on the changing quotations as on the prize fight, ball game, the turn of the card or the throw of the dice. The moral principle here involved is a personal matter with the individual gambling. Those having authority to forbid the individual from engaging in what is to him a game of chance should exercise their control if that is good public policy. This is properly a police regulation with which the federal government and the grain exchanges have nothing to do.

It is also true that speculators of large means may attempt to run the price up or down in their favor. But whenever such a so-called gambler buys or sells he always must sell or buy an exactly corresponding amount of the commodity when he closes his trade so that one offsets the other and these transactions have no effect on the average. If the sale of 50,000 bus. of May wheat depresses the market a quarter of a cent one day the buying in of that 50 the next day elevates the market a quarter of a cent above the level. This disposes of the farmer's pecuniary objection.

Surface thinkers see in the maintenance of the grain exchanges a great economic loss thru thousands of men devoting their entire time to the exchange of commodities. A great many citizens feel that if the speculator could be done away with producer and consumer could get together and save the cost of his services. They do not give the speculator credit for performing an useful function, and they consider the exchange a hot-bed of speculation gone mad.

Let us consider what is speculation. It is speculation when in December a miller, baker, grain dealer, merchant, or professional man buys wheat because he thinks it will be higher in price in May when the tail end of the crop is being consumed. It is the same as when the coal dealer buys coal in summer to sell in winter. By making it easy for everyone to engage in this buying the exchanges have in-

troduced competition into speculation. The greater the competition the smaller the profit. Without the continuous market on the organized exchange wheat would be \$1.50 bid and \$1.75 asked on the same day in the same city. That is, when the miller came to buy he would lose 25 cents, and when the farmer came to sell he also would lose 25 cents. A few grain dealers with large capital would do business like pawnbrokers. They would have two prices, wide apart, according to whether the customer desired to buy or to sell.

The Capper bill violates the constitution by prohibiting trade under the pretence of gathering revenue, as ten per cent on the value of the commodity is prohibitive.

Section 1, part (b) of the Capper bill is impossible of enforcement where it seeks to limit dealing in futures to dealers in "actual grain," as the time contracts now dealt in do contemplate the delivery of actual grain on the warehouse receipts and every speculator could qualify by the ownership of warehouse receipts. The registration fee of \$20 would cost the grain trade a million dollars a year in taxes. In other words the grain trade would be taxing itself a million a year to keep some misguided store clerk from dabbling in a bucket-shop.

The Advantages of Arbitration.

Arbitration is a farce, unless the organization seeking to adjust differences between its members has power to enforce the decisions of the arbitration com'te. Arbitration has proved an advance for the grain trade, because it has facilitated the settlement of trade differences and disputes among members of the grain trade, and reduced the cost of such settlements to a minimum.

Arbitration has also brought about the fair settlement of thousands of differences without marring the friendly relations previously existing between the parties to the arbitration. In the old days of court settlements, the attorneys who did not understand their case or felt that they did not have sufficient evidence to present a strong case, invariably depended upon personal abuse of the opposing client or counsel to convince the party employing them that they were making an earnest effort to win their suit.

In the grain trade arbitrations an honest effort always has been made to settle each case on its merits, and without any consideration of the prejudices or other differences between the parties involved.

Arbitration has done more than merely settle differences for the trade. It has helped all grain dealers who have come in contact with the work to analyze the issues involved in each controversy, free from prejudice or passion, and thereby has made it easier for all dealers to accept without protest the decisions of the overworked arbiters. The trade's ass'ns have helped it to many improved methods as well as improved condi-

tions, but nothing has proved of greater real value to the grain trade than the work of its arbitration com'tes and the trade rules which were the natural outgrowth of that work.

New Year's Resolutions.

With the approach of January 1st, grain dealers will have an opportunity to make a number of practical resolves that should save them considerable money during the coming year.

The first one that we would suggest is that every member of the trade refuse absolutely to enter into any contract for the sale or purchase of grain unless it be quickly confirmed in writing. If confirmation blanks were used by every man in the trade who buys or sells over the telephone, then a large percentage of the misunderstandings which causes losses, disputes and differences would be obviated.

Dealers who out of the kindness of their heart have permitted farmers to store their grain with them for an indefinite period, with the result that they have no space in which to store and handle their own grain, will of course resolve to stop this foolishness.

The rapid vacillations of the market have in a measure made it unnecessary for country elevator operators to work on the narrow margins in vogue in the past, and so long as the markets continue to swing back and forth, the conservative dealers must buy cautiously.

More country dealers are today buying on grade than ever before. It is much easier to buy the 1920 crop by grade, because the average quality is so much higher than usual. The dealer who takes advantage of the present condition would be very glad of having bought cautiously at a time when it is easy to discriminate against poor quality of grain. The natural tendency will be for all dealers to become lax and accept most of the grain offered at the top grade for their market, but any laxity will prove most expensive, when poor crops bring grains of a wider variation in quality to the elevator. By resolving now to buy strictly on grade, the dealer fortifies himself against later losses and trouble with his farmer patrons.

It would also be well for every dealer to cultivate the ability of treating all callers with kindly consideration. Offended customers have occasionally developed into hot competitors. The man who thoroughly understands the grain business can render a service to his farmer patrons without much expense of time, energy or labor on his own part, and yet such service will help greatly to win the good-will as well as the patronage of those very farmers. Any resolutions for the New Year will be incomplete without a strong resolution along the line of treating all customers with a more kindly patience than has been known heretofore. If you have always been kind, then start the New Year by being kinder still.



MERRY CHRISTMAS TO YOU AND TO ALL WHO ARE
NEAR AND DEAR TO YOU

Asked— Answered

[Readers who fail to find information desired on any subject of interest to grain dealers should send us their query for free publication here. The experience of your brother dealers is worth consulting. Replies to queries are solicited.]

Reliable Firms?

Grain Dealers Journal: We read in the advertising columns of the Journal the names of firms dealing in hay and grain; and we ask are they reliable for all shipments made to them, and would we get a square deal?—Co-operative Exchange, Emmett, Idaho.

Ans.: The Journal does not knowingly publish the announcement of any irresponsible firms. In organized markets only members of the local grain exchange are listed. Most of the grain exchanges require members to submit trade differences to arbitration and all of the exchanges have rigid rules designed to protect the interests of the outsider.

Book on Handling Cash Grain?

Grain Dealers Journal: Are there any books of benefit to one interested in handling cash grain for domestic and export shipment?—T. H. Lurton.

Ans.: No comprehensive works on doing a grain business have been published. Many books designed especially for the grain business are in use in the form of special account books, blank forms and cipher codes. An individual can make himself useful in the grain business without knowing all branches of it. The margin clerk in a future delivery broker's office need have none of the knowledge and experience of a licensed inspector under the federal grade rules. The superintendent of a terminal grain elevator who can handle men need know nothing about the work of a traveling solicitor for a grain receiving house. The work of the traffic manager also is important as a separate branch. Specialists are in demand in these and other lines.

Recovering for Grain Door Lumber?

Grain Dealers Journal: We would like to know if there is a law to compel the railroad company to furnish grain doors or to pay for the lumber used.

We have been buying lumber at the lumber yard for grain doors and filed claim but the agent says the company will not pay the claim. We asked the agent about grain doors when we shipped the first car of grain and he said that he had ordered doors, but they were not here yet, and they have not come to this day. The agent said that he supposed that if we wanted to ship grain we would be compelled to get the lumber from the lumber yard, which we did.

The railroad company now comes up with a corrected freight bill for a car of coal and sav we owe it \$40. Must we pay the freight bill or should we let the railroad pay us for the lumber first?—Farmers Co-operative Co., Monterey, Ind.

Ans.: The coal freight bill and the claim for lumber not having arisen out of the same transaction the shipper can not use one to offset the other.

There is no law to compel the railroad company to furnish doors; but the shipper can refuse cars not provided with grain door lumber. Technically the shipper has no car until he has the lumber to go with it. The tariffs of the carriers provide that the lumber will be supplied by the railroad company.

A shipper who supplies doors is taking the wrong course in sending claim to the claim agent who looks after loss and damages and overcharge claims. The fact that he loaded the car with grain gives him no standing. His rights arise from having, as an individual, performed a service for the company in cooping the car and providing the lumber, and his bill for this cost should be rendered to the Division Superintendent, after first having had the local agent endorse on the statement that the doors specified were actually supplied for the certain car because the railroad company had none on hand.

Anti-Freezing Compound?

Grain Dealers Journal: I would like to be informed of some good anti-freezing compound or liquid for elevator engine, to keep from freezing.—Dan Glidewell, Van Cleve, Ia.

Ans.: The thawing effect upon ice of common salt is well known. Salt is chemically sodium chloride and has a corroding effect on iron. Calcium chloride is of much the same nature as sodium chloride. Its advantage is that it has little or no corrosive effect and even greater anti-freezing powers. Besides being useful in the cooling water of the gasoline engine it is just the thing for the water in the fire buckets and barrels.

Diverting Too Late?

Grain Dealers Journal: We shipped a car of grain on the last day of our contract. A few days later this car was diverted to another point, but without any delay in movement of the car. Does not the date the original B/L govern in considering date of shipment?—Lester Stone & Co., Clovis, N. M.

Ans.: Rule 5 of the Kansas Grain Dealers Ass'n provides that "Cars diverted shall apply on contract in accordance with date of original B/L, if diverted in contract period." Seller failed to comply with this rule, having delayed two days in diverting, and can not hold buyer. This rule, however, was offered as an amendment to the rules of the Grain Dealers National Ass'n at Minneapolis in October, and rejected, so unless both parties are members of the Kansas Grain Dealers Ass'n, which is improbable, recourse must be had to the legal position of the parties, which is that seller will be permitted to introduce evidence that the diversion caused no delay. On proof that no delay was caused, seller can recover on the basis that date of shipment was date on original B/L. The fact that diversion was ordered two days after contract expired warrants the buyer in asking for such proof.

Pay Overcharge and Make Claim.

Grain Dealers Journal: We have had two cars of hay recently shipped from the southern part of Idaho which were unrouted by the shipper. Railroad company routed them via a route showing a higher charge than if they had come via the cheaper gateway.

Railroad company presented freight bills showing the higher rate. We declined to pay only via the cheapest route, holding that as we presented B/L showing shipment unrouted that it was the duty of the carrier to protect the cheapest gateway and that if there were any claims to be made that it was up to the railroad companies to fight that out themselves.

The district freight agent also held that we should pay the bill as presented and present claim. Is there any decision of the Interstate Commerce Commission, whereby we would have the right to decline to pay only on the cheapest route, our unrouted bill of lading being sufficient evidence of claiming the cheapest rate?

We know that we will get the refund, but the point is that we claim that we should pay the correct rate via the cheapest route in the first place and let the R. R. Company file their own claims.—Geo. O'Dwyer Inc., St. Maries, Idaho.

Ans.: A carrier letting shipment out of its possession loses its lien for the freight; and there being a schedule rate for the charge made over the route actually taken the railroad company is authorized to demand full payment for its own protection. The shipper's sayso as to the routing instructions can not be accepted without investigation which takes time, during which demurrage might pile up. Therefore it is best for the receiver to pay the full amount and make claim for overcharge in the usual way. Such overcharge claims bear interest from date freight was paid. A shipper who is confident he is overcharged can tender the correct amount and demand the goods, but he runs the risk of being charged demurrage.

The Interstate Commerce Commission, in Administrative Ruling No. 81, in Tariff Circular No. 15-A, said:

"The shipper should pay the lawfully published charges applicable via the route over which the shipment moves, and make claim for refund if he believes he has been overcharged. The Commission will not ordinarily include in reparation award demurrage charges which accrued pending adjustment or subsequent to consignee's refusal to accept the shipment and

pay the lawful charges thereon; but in special cases such demurrage charges may be included in the amount of refund."

Broker's License?

Grain Dealers Journal: I would like to know what governmental rules govern the strictly broker and commission man. Does he have to apply for state or United States permit?—A. R. Sylvester.

Ans.: United States licenses are not required since the federal Food Administration ceased. In most states no license or permit is required; but in many of the larger cities the municipality increases its revenues by imposing a tax on brokers. It is a local question.

Exterminate Weevil?

Grain Dealers Journal: Please let me know what is a good method of exterminating weevil in wheat in the bins, also in the elevator. Where can we get it?—Sherman Andrea, mgr. Holyrood Grain & Supply Co., Holyrood, Kan.

Ans.: For carbon bisulfid treatment first clean the bin thoroly by sweeping the sides and by removing all refuse. Make the bin as air tight as possible. Then pour bisulfid of carbon on top of the wheat in the bins and as it evaporates the heavy vapor will sink thru the grain and kill the insects. The gas is poisonous and the operator should avoid breathing it. All fire and naked lights should be kept away as the gas is very explosive when mixed with air, so that after using the elevator should be aired thoroly before entering. About 1½ lbs. per thousand cubic feet should be sufficient.

The bisulfid is much more effective in hot weather than in winter. The use of a greater quantity in the winter does not help much. The liquid or the vapor does not injure the grain in any way for germination or for human consumption.

War Tax on Foreign Freight?

Grain Dealers Journal: Regarding shipments of cottonseed meal from United States points to Canadian points, is the war tax on freight rates applicable thru to destination, or only on United States trackage? For instance; a car shipped from Dallas, Texas, to Halifax via East St. Louis, Wabash, Canadian Pacific at Detroit, shipment being made via East St. Louis, the rate to Detroit from that point is 15c. The Halifax rate is 46c from East St. Louis. Would the war tax apply on the 15c or the 46c?—J. E. Bartlett Co., Jackson, Mich.

Ans.: By a ruling of the Commissioner of Internal Revenue published on page 1077 of the Grain Dealers Journal for Dec. 10, tax on imports applies only to that part of the freight paid from point of entry into the U. S. destination. The same principle will apply on shipments in the opposite direction, exports from the United States, so that tax is due only on that part of the movement from point of origin to point of departure from the United States. Even tho the entire charge has been paid by the United States shipper he can recover the tax on the foreign movement by filing a claim with the government.

Answering Questions of Federal Trade Commission?

Grain Dealers Journal: The Federal Trade Commission sent me blanks to fill out showing inventory first of the year; wheat purchases for the year; inventory at end of year; cost of bushels sold; sales for year; and sales less cost of bushels sold. The call is for information on all other grains also; and for total income less expenses. Can they compel me to answer these questions?—D. D. Hershberger, Broadway, O.

Ans.: The Supreme Court of the District of Columbia in a decision given Apr. 19 and published on page 763 of the Grain Dealers Journal for Apr. 25 held that the Federal Trade Commission can not require the making of reports; and even more that Congress can not require the making of such reports.

There is absolutely no way to compel private corporations or business firms to make out special reports on forms desired by any governmental agency disclosing their private business.

The only enforceable requirement is an order of court for the production of books in court in a judicial proceeding; and even the court can not impose on the witness the making of cal-

culations and reports and the keeping of records.

This case was Maynard Coal Co., of Columbus, O., v. Federal Trade Commission.

Maintaining Side Track?

Grain Dealers Journal: The C. C. C. & St. L. R. R. Co. has mailed a contract to us, requesting us to sign and thereby pledge ourselves to keep up a certain portion of the switch track running past the elevator.

We are very anxious to know if such a thing is compulsory, or if they are just trying to get us to do something that no one else is doing.

We are told by some of the smaller officials that that is a new ruling, and it is very necessary that we keep up the part that they have outlined for us to maintain.—Versailles Equity Union Co., Versailles, O.

Ans.: Note reply to J. E. Stayman, on page 1069 of last number, on the same subject. Evidently the Ohio railroads are approaching many shippers with the same request.

As stated, the shipper has a right to have his side track arrangement continued without change. If he never paid for repairs he can not be required to do so. Neither can he be required to sign an agreement to bear an expense he was not required to stand under the original understanding.

Selling Short.

Grain Dealers Journal: Details concerning the following are wanted as a basis for a favorable argument with farmers who charge this against the Board of Trade:

Can a man sell grain short on option without having the grain to deliver?—Stuckey-Gorrick Mill Co., Fairfield, Ia.

Ans.: The man who sells grain short on option without having the grain to deliver enjoys no special privilege over those who sell coal, lumber, iron, or flour for future delivery without at the moment having it on hand. The man who sells short, like all these, intends to buy in his contract or to procure the goods to make actual delivery later. The farmer can look over his broad acres months before harvest and in his mind's eye estimate the crop and immediately sell on the Board of Trade for future delivery. When the delivery day rolls around he can haul the wheat to the country station, sell it to the grain dealer and buy in the "future" that he had sold on the Board of Trade.

The Board of Trade will take deals as small as 1,000 bus.

Big millers, grain buyers and exporters all use this facility of the Board of Trade, because it is good business to protect oneself against loss. Farmers as a class do not because they are not good businessmen.

Cancellation Not Authorized?

Grain Dealers Journal: We had a car of kafir sold for shipment not later than November 20th. On the eighteenth, we wired the party we had sold it to as follows: "Can you cancel car kafir maybe unable to ship this week" (the last day of shipment falling on Saturday). This wire was sent about 3 p. m. one day and late the next evening we received their wire "Accept cancellation car kafir." We wired back that cancellation would be unnecessary, and we would ship car within contract time. They wired they had bought car elsewhere, and could not accept our car. On the 20th we wired that we were that day shipping car and drawing on them, as we had not given them permission to cancel, but merely asked to see what they could do. However, they refused to pay our draft and strongly maintain that they have no further interest in the matter. We sold this on arrival at destination at best price we could obtain, which was 45c per cwt. lower than contract price.

Our contention is as follows: In our wire we did not authorize them to cancel sale, but merely wanted to know whether they could cancel and would advise them upon receipt of their reply. Also they took advantage of us in delaying their reply for twenty-four hours, during which time the market declined 16c to 18c in Kansas City and probably more in Los Angeles to which place the grain was shipped.—Lester Stone & Co., Clovis, N. M.

Ans.: Seller's wire was merely a request for

information as to whether buyer was willing to cancel and buyer could not cancel without seller's express consent. This was denied by wire promising shipment in contract time.

After buyer had repudiated the contract seller could not force him to take the kafir. It became seller's duty to resell immediately elsewhere for account of buyer and hold buyer for the difference. If there was no immediate buyer, seller was warranted in consigning to the same market, if he had exhausted possibilities of immediate sale.

Liability for Loss Due to Carelessness of Samplers?

Grain Dealers Journal: A shipper on the Chicago & Northwestern Railroad shipped a car of wheat consigned to a terminal market commission firm and on arrival the inspection department made notation that seals were O.K. and car showed no signs of leakage when opened for inspection or sampling.

After car had been switched for unloading it was found to be leaking between the top grain door and the next one. About 40 bus. of wheat had leaked out. It was found that the inspection department had knocked this top board off while making the inspection, and when replacing it failed to get it down tight to the next board.

Shipper filed a claim with the railroad company but settlement was refused on allegation that the loss did not occur in transit. Can the inspection department be held responsible for such a loss if the grain doors do not come within more than 24 inches of the roof? Or is the railroad company to be held for such losses?—H. R. F.

Ans.: The railroad company must pay the shipper for the difference in the weight loaded and the weight unloaded, on proof of weights. Grain is in transit until unloaded. After having settled with the shipper the railroad company would have recourse against the sampling organization if controlled by a Board of Trade. At the market in question the state does the sampling so recourse must be had against the sampler who was careless, by taking up the matter with the chief of the state grain inspection department.

Is Refund of Overcharge a Rebate?

Grain Dealers Journal: Whenever I have been unable to obtain the car of the capacity desired, I have accepted the larger cars tendered and had station agent write on bill of lading the fact that I had applied for a 60 cap. car and accepted an 80. In cases where I have been billed on the minimum capacity of the 80, I paid the freight and obtained a refund of the overcharge. A friend now raises the point that I am in reality accepting a rebate from the railroad, and both it and myself are amenable to the laws forbidding cut rates of freight or discrimination. Any light you can give us on this subject will be greatly appreciated. Yours, Safety First.

Ans.: Protection to shippers who are furnished a larger car than ordered still is afforded by the tariffs of the different roads, by the order in Special Permission No. 51215 issued Dec. 3 and published in the Grain Dealers Journal, page 1080, and by the old administrative ruling of the Interstate Commerce Commission No. 77 in Tariff Circular No. 15-A.

In the ruling the Commission said "The commission believes it to be the duty of every carrier to incorporate in its tariff regulations a rule to the effect that when carrier can not promptly furnish car of capacity or dimensions desired by shipper, and for its own convenience does provide a car of greater capacity or dimensions than that ordered, such car may be used on the basis of the minimum carload fixed in the tariffs for cars of the dimension or capacity ordered by the shipper."

In varying language this ruling has since been followed by the different carriers, the C. M. & St. P. for example on page 218 of Central Freight Ass'n Tariff 245, or I. C. C. 839, gives detailed instructions for notation on B/L and W/B that smaller car was ordered and larger car supplied; and on page 231 of the same tariff appears the somewhat similar exception by the Illinois Central, C. & A., C. & E. I., and Toledo, St. Louis & Western Railroads.

In the light of these and many other charges a refund of such overcharges is not a rebate or a discrimination. The same rule of practice should protect all shippers alike.

Claim Against Initial or Delivering Carrier?

Grain Dealers Journal: When delays in transit occur, should shippers file claim or enter suit against the initial or delivering line?—Pittman & Harrison Co., Sherman, Tex.

Ans.: Under the Interstate Commerce Act the shipper can make his claim against either, as it is based on a contract of carriage whereby the initial carrier undertakes to deliver to destination. The same law gives the carrier not at fault, who pays the claim, recourse against the carrier at fault.

Believing this matter will interest many, will you please advise how your answer will stand up under the Carmack Amendment (Section 8604—Interstate and Foreign Commerce, U. S. Comp. Statutes, 1918) which seems to provide that claims and suits on Interstate shipments should be filed against initial lines without, however, depriving claimants of any privileges under other laws in effect. Also advise how to reconcile the Carmack Amendment with Paragraph 3 of Section 3 of "Conditions" on back of the I. C. C. Standard Bills Lading, as follows:

Except where the loss, damage, or injury complained of is due to delay or damage while being loaded or unloaded, or damaged in transit by carelessness or negligence, as conditions precedent to recovery, claims must be made in writing to the originating or delivering carrier within six months after delivery of the property (or, in case of export traffic, within nine months after delivery at port of export), or, in case of failure to make delivery, then within six months (or nine months in case of export traffic) after a reasonable time for delivery has elapsed; and suits for loss, damage, or delay shall be instituted only within two years and one day after delivery of the property, or, in case of failure to make delivery, then within two years and one day after a reasonable time for delivery has elapsed.

This is not controversial, attorneys differ in their interpretations, and we desire most reliable possible information.—Pittman & Harrison Company, Sherman, Tex.

Ans.: The Carmack amendment does not take anything from the liability of the carriers under the common and statutory law. It created only one new liability, that of the initial carrier for loss or damage caused by the connecting carrier. See McElvain v. Railroad, 63 S. E. 865.

Therefore when the delay or damage occurred on the delivering line the shipper is not required by the Carmack amendment to make claims against the initial carrier. He always had the right to start suit against the delivering carrier, and still has it. The Carmack amendment simply gives the shipper the option of holding the initial carrier responsible for everything, irrespective of where caused. Even when the shipper dictated the routing over the connecting line the initial road is liable.

As to liability for delay the decisions seem to be in conflict. A Texas decision, Gulf, C. & S. F. Ry. Co. v. Nelson, 139 S. W. 81, 85, held "The Carmack Amendment making the initial carrier liable in interstate shipments, does not apply where the damage claimed arises from delay in transit, and is not in reference to the property itself, which is the subject of transportation."

On the other hand an Oklahoma decision, Ft. Smith & W. R. R. Co. v. Abrey, 134 Pacific 690, holds "Under the Carmack amendment the initial carrier is liable for damages for delay occurring thru the fault of a connecting carrier."

The Supreme Court of South Carolina, in Deaver-Geter Co. v. S. Ry. Co., 89 S. E. 709, held "Under the Carmack amendment suit for loss or damage to the shipment may be brought against the delivering carrier in the state of its residence, as nothing in the Carmack amendment making the initial carrier liable for the default of the connecting carrier prohibits such suit."

The Supreme Court of Wisconsin held, in Tradewell v. C. & N.W. Ry. Co., 136 N. W. 794, "The Carmack amendment to the interstate commerce act making the initial carrier liable for loss or damage to an interstate shipment caused by the connecting carrier, does not prevent the shipper from recovering from the last carrier."

Again, the Texas court, in St. L. S. W. Ry. Co. v. Ray, 127 S. W. 281, held "The shipper may sue an intermediate carrier, receiving the goods, and is not obliged to institute action against the initial carrier."

THE GRAIN dealer who refused to install a cleaner because it persisted in dancing the shimmy will refuse to permit the reading of the blue laws on Sunday.

SUNSHINE.

To labor with zest, and to give of your best,
For the sweetness and joy of the giving,
To help folks along, with a hand and a song,
Why, there's the real sunshine of living.
—Robert W. Service.

Letters

[Here is the grain dealers' forum for the discussion of grain trade problems, practices and needed reforms. When you have anything to say of interest to members of the grain trade, send it to the Journal for publication. It may draw out the views of others.]

Jurisdiction of I. C. C. Over Ground Leases.

Grain Dealers Journal: Side track agreements vary with the different roads and what is found very objectionable in one road might be modified materially by another road. One of the outstanding features is that the carriers demand the owner of an elevator or mill using a side track be liable for all damages due to the engines coming upon the side track, whether it is through carelessness either of the carrier's employes or not.

Then, too, the rentals vary a great deal as well as the valuation of ground where the railroads lease, the ground for side track purposes.

Another feature that is objectionable is the installation and maintenance charges, and in a great many cases the elevator or mill may be upon a side track that is used jointly for the business of the industry and also is used by the carriers for team track purposes. But they expect the industry to pay for a big share of the upkeep, while the receiver or shipper taking or making team track deliveries is not charged for the use of the side track.

The tentative agreement reached by the National Industrial Traffic League and the Committee of Carriers regarding liability has been given publicity. I understand now that the Interstate Commerce Commission is doubtful as to its jurisdiction in the matter, as per complaint No. 11545, and has asked the parties to this proceeding, including the intervenors, to file within a reasonable time briefs on the question of jurisdiction.—Very truly, Henry L. Goemann, Chicago.

Farmers Think Short Selling Causes Price Fluctuation.

Grain Dealers Journal: If the farmers everywhere feel the way they do here and will let their feelings be known, the Capper Bill will surely pass Congress or there will be a lot of Congressmen out of a job when the next election comes. The farmers in this locality feel that the drastic cut in prices came not from the let-up of demand but from speculation. They also feel that if they can stop "short selling" they will have stopped these great fluctuations in prices and know something about where they are at in the matter of prices.

We feel right now that "big business" has the farmer down and is going to hold him down as long as possible. How long that will be we cannot tell but one thing is sure. The farmer is not the kind of a man he was twenty years ago, willing to take whatever is offered him without question. Now he is beginning to feel that he should have some voice in saying what the value of his crop should be as well as the manufacturer does.—Sergeant Bluff Farmers Elevator Co., Sergeant Bluff, Ia.

EDITOR'S NOTE: The world has already bot greatly in excess of its ability to pay, hence the demand for all products is diminishing and producers' prices are slowly falling. The reductions made by producers in many lines have not yet reached the consumer, because the retailers' shelves are burdened with commodities bot at high prices. Consumers hesitate to buy anything at old prices. The prevailing sentiment

demands reductions in prices of all commodities. Speculators in many lines have been crushed and crippled. Thousands of millers and grain dealers are on the verge of bankruptcy because they paid high prices for early deliveries of wheat, yet we do not hear them charging the producers who unloaded on them with bearing the market or with unfairly selling short.

Grain Trade Should Discard Indefinite Terms.

Grain Dealers Journal: I question whether I should express a personal opinion to be used as a rule to govern present situations arising from sales of "capacity cars." Of necessity, I would be compelled to select an arbitrary basis.

As a matter of fact the first reaction, when cases come up involving indefinite terms such as "about," "more or less," "capacity cars," etc., is that the sooner the grain trade can get away from transactions based on such indefinite terms, the better off it will be. Therefore, rather than to countenance trades of this kind by establishing a rule which would necessarily be arbitrary in character, would rather see a rule established that all transactions in grain and grain products should be in specific amounts, such as "bushels," "pounds," or "tons."

This would do away with a very considerable amount of the friction over grain contracts which is now much in evidence throughout the country. There are firms who trade year in and year out on specific amounts and have no disputes of this character. I have yet to hear of a good reason for any such indefinite terms with regard to quantities bought and sold, and the sooner we get away from this method of contracting the sooner all will save themselves from unnecessary grief.

No decisions have been rendered in the past on "capacity cars" except those which dealt with the minimum amount, up to the decision which you have quoted in Grain Dealers Journal for Nov. 25, page 1005, and this, of course, does not definitely deal with the amount which the buyer can be forced to take under a contract of this kind.

Suppose, for argument, we say that the quantity which could be applied on a contract for a "capacity car" should be limited to the minimum weight as prescribed by the railroad on which the car originated and the maximum amount should be 10% over the marked capacity. We would then have "jug handled" contracts which would permit the shipper to load the car with greater or lesser amount as might be to his advantage according to the action of the market previous to the loading of the car and after date of sale. By the same token it might give the buyer some chances to refuse heavily loaded cars on a declining market and create a situation similar to the disputes under consideration at present. If we should select either the minimum or the maximum amount or any compromise between these two as the proper amount on which to adjust such contracts, we have gone back to the original proposition of buying or selling on a specific amount, which is exactly where we should start in the first place.

If there is a general custom over the country as to what will constitute the maximum amount which the buyer must accept on sales purchased on "capacity cars," it has never come under the writer's observation. If there be one in existence and well established in any portion of the country the trade should know it.

I realize that this does not furnish any basis for assistance to those committees and dealers who may have cases of this character before them for decision at the present time, but I believe I have made the reason sufficiently clear in the foregoing why I would not be in position to give a definite basis for such settlements without going through the regular procedure under which the trade rules are formulated.—F. E. Watkins, Chairman, Trade Rules Committee, Grain Dealers National Ass'n, Cleveland, O.

Trying to Stop Speculative Transactions.

Grain Dealers Journal: I enclose herewith copy of H. R. 14654, and wish to say that I am thoroughly opposed to future contracts in coal. When the article covered is made purely of wind and whenever coal contracts get on this basis, I would like to include them under the provisions of the above bill.

I recognize the insurance phase of future contracts and appreciate the fact that hedging on future prices is sometimes necessary. If the thirty day limitation in Section five is not sufficient, the time should be made longer for the reason that I believe that grain dealers when purchasing a supply of grain of a farmer for future delivery should have the right to sell the same under contract. If the thirty day delivery clause does not protect him, I am perfectly willing that he should have a longer period of time.

The purpose of this bill is to prevent the major portion of the transactions on the Board of Trade in futures being made by speculators purely for speculative purposes, in which they advance the grain or reduce it as the interests of the speculator indicate and that the price of the product is thereby artificially manipulated without regard to the rule of supply and demand. This, in my judgment, should be prohibited.

If the insurance phase of grain dealing is the purpose of dealing in futures, let insurance companies be organized for that purpose and let the market be free of the manipulators for profit and loss and let legitimate contracts be filled in future delivery under the provisions of this bill and, in my judgment, we will have less fluctuation in the market and less corners in food commodities.—L. J. Dickinson, House of Representatives, Washington, D. C.

The Farmer Wants Cost of Production.

Grain Dealers Journal: The question now before the farmers is not what they want for their grain but how much they should have to make a living, say nothing about wages. They would be satisfied if they came out even.

It is not hard to figure out what it cost to raise an acre of oats this last year. It may be done with the stub of a pencil. The cost of raising all other grain crops is in proportion.

In this section this cost per acre is divided as follows: Plowing, \$2.00; preparing seed bed, .50; seed oats, \$3.00; seeding, \$1.00; cutting, \$1.00; shocking, .50; twine, .60; threshing bill at 7 cents per bus., \$2.45; rent for land, \$6.00; total, \$17.05.

The average yield was 35 bus. per acre. At present all an elevator operator can afford to pay the farmer for his oats is 35 cents per bus. Thus the farmer receives \$12.15 for his oats that cost him \$17.05 to raise. Can you blame him for not wanting to sell?

The farmer receives a trifle over a cent a pound for his oats, but when he buys a 3½ lb. package of oatmeal he must pay from 35 to 40 cents for it.

In my opinion both farmer and consumer are robbed. I believe it is a fact not only in the grain business but with livestock business as well. In this section buyers are offering 5 cents a lb. for fat steers. What must one pay for steak and roast in Chicago? Everyone knows.

Applying the present farm conditions to the merchant, how long would the merchant stay in business if he bought his goods at retail and sold at wholesale? Practically that same condition exists on the farm today for the farmer sells his products at wholesale prices and is compelled to buy at retail prices.

Hoping to see better marketing conditions between the farmer and consumer in the future, I remain yours for a square deal,

Renova Coal, Lumber & Grain Co., J. C. Cross, buyer, Renova, Minn.

Short Selling by Individual Speculative Traders.

Grain Dealers Journal: The competitive system of grain trade distribution that inspires individual initiative, energy and courage is unquestionably the most economical system that can be devised and in which legitimate speculation is a necessary factor.

The open market and speculative trading in future contracts on grain exchanges gives publicity and reflects values based on supply and demand conditions without which the farmers and the grain trade at large would be at a disadvantage as large corporations could otherwise, through their own efforts, obtain world wide information in advance of any slow and cumbersome cooperative methods and thus monopolize the business.

Future trading on grain exchanges, if confined within reasonable limits, is the best possible method of reflecting crop and trade conditions. Future trading in large aggregate volume by many traders, if scattered broadly throughout the country even though speculative in character, is not detrimental, but does in fact reflect the prevailing conditions and opinions of various localities and individuals.

A large volume of trading, however, confined to one individual professional speculative trader operating entirely on the floor of the exchange in a vicious and manipulative manner to affect prices, does not reflect supply and demand conditions and I believe that such trading should be limited under the rules of the grain exchange. The grain exchanges should establish such limitations and also establish regulations as to publicity of such trading voluntarily at once without being compelled to do so under Federal authority.—Geo. A. Wells, Sec'y, Des Moines, Ia.

New Tariff on Cereal Imports.

The House of Representatives on Dec. 22 passed the bill placing a high import tariff on many farm products, by a vote of 196 to 86. The measure has gone to the Senate.

The com'te reporting the bill has agreed on the following rates:

Wheat, bushel, \$0.30; wheat flour, per cwt., 20; corn, bushels, 15; beans, pound, .02; peanuts, unshelled, lb., .03; peanuts, shelled pound, .03; potatoes, bushel, .25; onions, bushel, .40; rice, cleaned, pound, .02; rice, uncleaned, pound, .01¼; flour, meal, and broken rice, pound, .00½; rice, unhulled, pound, .00¾; lemons, pound, .01¼; oils, peanut, gallon, .26; oils, cottonseed, gallon, .20; oils, soya bean, gallon, .20; cattle, per cwt., 30; sheep, head, 2.00; lambs, head, 1.00; mutton and lamb, pound, .02½; wool, unwashed, pound, .15; wool, washed, pound, .30; wool, manufactures of, pound, .45; wool, scoured, pound, .45.

Kreesmas Cheer.

Kreesmas kumes yoost vonce eech jeer.
Dets der time for skatter cheer.
Ef yu look round for sumtang blue,
No cheerfulness skal kum tu yu.

Ef busyness tu yu seems bad,
Von tang can surely meck yu glad.
If yu gat gued helth der hole jeer tru,
Sum cheerfulness must kum tu yu.

Ef yu tank det tangs look tuff,
Dey ant no juce tu meck a bluff.
Yoost go to vork; don't fret an stu,
Or cheerfulness kan't kum tu yu.

Tangs ant so bad, dey mibe be vorse.
Yoost take dem en dare natural korse,
Den life skal ware a briter hue,
An cheerfulness skal kum tu yu.

Kreesmas baen time tu pleasure seek.
Nu Jeer skal kum in anodder veek,
Try and find sum gued tu du,
Den happiness skal kum tu yu.

—Wm. Murphy, in Knute's Buke.

Attitude on Farmers Selling Agencies

The Board of Directors of the Minneapolis Chamber of Commerce, in order to make its position clear, on Dec. 17th, 1920, adopted the following resolution:

Whereas, inquiry has been made by the Minnesota Department of Agriculture and others regarding the terms upon which Farmers Selling Agencies can secure admission to the Chamber of Commerce of Minneapolis, and,

Whereas, the attitude of the Chamber of Commerce of Minneapolis towards such Farmers Selling Agencies has not hitherto been formally stated by the Board of Directors, now, therefore, be it

Resolved, by the Board of Directors that the following correctly expresses the basis on which Farmers Selling Agencies desiring admission to the Chamber of Commerce of Minneapolis can secure admission to the Chamber of Commerce and that this statement expresses what always has been the attitude of the Chamber of Commerce of Minneapolis toward Farmers Selling Agencies ever since its organization.

The qualifications required for admission to membership in the Chamber of Commerce of Minneapolis of Farmers Selling Agencies are precisely the same as for any other Agencies, viz., it must appear that the individuals connected therewith, are honest men with a reputation for fair dealing. Second, the agency must furnish a satisfactory financial statement, and third, it must agree under oath to abide by the rules of the Chamber of Commerce. These qualifications apply to all applicants for membership.

A Farmers Selling Agency organized by farmers elevators in the northwest should be in the form of a corporation. The local farmers elevators interested in such selling agency may take stock in the selling agency in harmony with their average shipments, if they so desire so that the dividends, if any, paid by the selling agency on the stock to the local farmers elevators interested therein, would approximate quite closely to a patronage dividend. The Chamber of Commerce of Minneapolis would have no objection to the distribution by the local farmers elevators of the dividend received from the selling agency with any local profits on a patronage basis locally.

A Farmers Selling Agency organized as above could, however, pay dividends only to stockholders and in proportion to the amount of stock owned. Such Farmers Selling Agency would enjoy all rights and privileges possessed by any other member and would be subject to all restrictions and limitations applying to members generally. The attitude taken by the membership committees and Board of Directors towards the application of a Farmers Selling Agency would be precisely the same as toward any other application for membership. Be it further

Resolved, that a farmers co-operative elevator company, organized by producers at a country station, can secure membership in the Chamber of Commerce of Minneapolis on precisely the same terms as any other applicant for membership.

Coming Conventions.

Jan. 20, 21. Indiana Grain Dealers Ass'n, Indianapolis, Ind.

Jan. 25, 26, 27. Farmers Grain Dealers Ass'n of Iowa at Fort Dodge, Ia.

June 19, 20. Wholesale Grass Seed Dealers Ass'n, St. Louis, Mo.

June 21, 22, 23. American Seed Trade Ass'n, St. Louis, Mo.

Sept. 6, 7. National Hay Ass'n at Chicago, Ill.

To Resist Closed Shop.

Jan. 12 a convention will be held at Chicago of shippers, manufacturers, railway executives and merchants to protest against control of the railway systems by the heads of the railway unions.

The call for the convention, which will be held at the Congress Hotel, has been sent out by Wm. Butterworth, pres. of the National Conference of State Manufacturers Ass'ns, and vice pres. of the Chamber of Commerce of the United States.

To prevent local adjustment of the differences between individual roads and their employes the brotherhoods are working for national boards of adjustment. The managers of the transportation lines see in this the opening wedge for the closed shop, not alone on the railroads, but in all industries dependent upon transportation.

Old Forms of B/L May Be Used.

The I. C. C. on Dec. 13 confirmed the practice of carriers in using old Bs/L by announcing that straight and order Bs/L may be used in Official and Western Classification territories by endorsing thereon.

"This B/L is subject to the terms and conditions set forth in the Uniform B/L as incorporated in Consolidated Freight Classification No. 1, and supplements thereto and reissues thereof, as fully as tho printed hereon in full."

Federal Commission Doubts Jurisdiction on Side Track Leases.

Chairman Clark of the I. C. C. has replied to John E. Benton, general solicitor of the National Ass'n of Railway and Utilities Commissioners, with regard to No. 11545, the side track lease complaint by the National Industrial Traffic League, that it doubts its jurisdiction, saying:

"We are of opinion that we have no jurisdiction of the terms of a contract fixing the liabilities of the parties in case of injury to property. Our Chief Examiner will advise the parties to this proceeding to file briefs on the question of jurisdiction."

File Claims Before March 1.

Mar. 1 is the date set for the lapsing of claims arising under the U. S. R. R. Administration, of which there are thousands on file with the R. R. Administration.

Claimants must again file these claims with the Interstate Commerce Commission before Mar. 1 to keep them alive, after which they will have two years and a day from rejection by carrier to file suit.

On request by a shipper Cyrus B. Stafford, mgr. of claims for the R. R. Administration will forward his papers to the I. C. C.

Leaking in Transit

Grain dealers can help brother sufferers in the collection of claims for loss by reporting to Grain Dealers Journal, for free publication, car initials, number, place, date and condition of car seen leaking grain in transit.

Recently we have received reports of the following leaking or bad order cars:

A. T. & S. F. 25908 transferred into L. E. & W. 8153 at Otterbein, Ind., on Dec. 20, had the draw bar pulled out and one end badly broken. Oats were scattered all along the side track and the shipper will probably have a big shortage.—T. E. Samuel, mgr. Farmers Elevator Co.

L. E. & W. 8153 was filled with oats at Otterbein, Ind., on Dec. 20 after A. T. & S. F. 25908 had a draw bar pulled out and its side badly burst. Oats were scattered all along the side track.—T. E. Samuel, mgr. Farmers Elevator Co.

C. & N. W. 76480 passed thru Mondamin, Ia., on Dec. 18, going south on the C. B. & Q. Car was leaking yellow corn very badly at the corner.—Wallace Bros.

E. J. & E. 7702-C was set off at Sergeant Bluffs, Ia., on Dec. 12. The doorpost was badly broken and car was leaking yellow corn freely.—Sergeant Bluffs Farmers Elevator Co.

Erie 69063 was set out of a train at Manito, Ill., some time on Monday night, Oct. 25. Car was reported having a hot box and we discovered it was leaking yellow corn from under the sheathing at one end. Not much had leaked out. My man and I repaired it so that the leak was entirely stopped.—A. R. Harbaugh, Smith-Hippen Grain Co.

C. R. I. & P. 48613 passed thru Bigelow, Mo., on Oct. 18 going south on the C. B. & Q. Car was leaking wheat at the grain door.—H. E. Combs, mgr. Farmers Elevator Co.

B. & O. 97560 passed thru Bigelow, Mo., on Oct. 18 going south on the C. B. & Q. Car was leaking corn thru broken door.—H. E. Combs, mgr. Farmers Elevator Co.

Speculation ! Reduces Margin for Cost of Handling

(Address by L. F. Gates, President Chicago Board of Trade, before International Farm Congress.)

We of the grain trade realize the unrest which is characteristic of all occupations and which affects all classes of citizens at this time—we feel it ourselves. With us it is resulting in a determination that our service to the community shall be better understood by those we serve and coupled with that is an equal ambition to study and to better understand the needs of those we serve, so that thru mutual understanding may come mutual appreciation and better service.

To properly understand the functions of a grain exchange, we may well inquire what it is, how it originated and how it has come to be what it now is.

The Chicago Board of Trade, with which I am most familiar, may well be considered as a type of the American Grain Exchange, for it is older than most others and the younger exchanges differ mainly only thru adaptation to local needs.

The Chicago Board of Trade is a commercial organization operating under a special charter from the State of Illinois, and composed of about 1,600 members, of whom about 1,100 reside in and about Chicago.

In this membership is represented almost every human characteristic. We have wealthy men and men of very moderate means, greedy men and liberal, selfish and generous men, to whom service is simply incidental to their pursuit of wealth and men whose first thought is service and to whom financial reward comes only, if it comes at all, as a natural result of good service. We have men of dishonest tendencies and men of the highest integrity. In other words, it is a membership of ordinary human beings, with one thing in its favor as compared with any body of 1,600 men in other lines of activity; we do not accept into our membership any man known to be dishonest, or any man whose previous business experience has proved him lacking in business ability, or any man whose record indicates that he is likely to bring discredit to the organization, and further, we eliminate thru disciplinary measures any man who after he becomes a member is found guilty of acts of dishonesty or bad faith, either toward his fellow members or with any client or customer.

These 1,600 individual members acting as an organization furnish a trading place, adopt rules of business conduct, collect statistical and other information of interest to the membership, assist in the adjustment of business disputes and in general promote the common interests of the entire membership and protect the interest of those who thru the individual members use the market facilities provided.

The Board of Trade transacts no business but furnishes a market place where all buyers and sellers may meet and transact business, or refuse to transact any business, as may suit their individual needs or satisfy their individual judgment. This trading is done by individual contract between private parties, in the open market place under rules that are known by all and subject to enforcement under the rules.

The prices at which private individuals have bought and sold are recorded and disseminated in the form of quotations, which are simply a record of prices at which purchases and sales have been made.

These records of prices are known as Board of Trade quotations and so the very common error has resulted that a large number of people honestly but mistakenly believe that the Board of Trade fixes prices. Nothing could be farther from the truth; nothing would be so destructive of an open market as an attempt to fix prices or to interfere with individuals in accordance with their individual judgment and in accordance with their own needs and ability.

The ideas that most members of the general public entertain regarding the grain exchanges remind one very much of the impressions gained by the six famous blind men of Hindostan who went to "see" the elephant. Almost everyone has come in contact, either directly or indirectly, with some phase of Board of Trade activity and a distorted and erroneous impression has been formed as to what the Board of Trade is.

A little knowledge is a dangerous thing, and only thru investigation have we a right to form judgments, which in our minds take the form of convictions.

A proper conception and appreciation of the operations of the grain marketing machinery is not possible from a study of newspapers or magazines, even tho they be trade papers or farm journals, for newspapers seek and publish news rather than truth and specialized journals are affected by the particular and selfish interests of their subscription lists. Much of the material given publicity in this way is intentionally sensational or prejudiced, and even that which is published with the very best of intentions must necessarily be only

partial truth occasioned by some particular occurrence which has suggested comment.

These incidental and only occasional and mostly sensational items or articles are then the source from which the farmer or the merchant or the teacher or the laborer obtains his impressions and forms his opinions or his judgments. The result is at least a mass of error or a collection of half truths. The regular daily work and service of the exchanges thru and by their members remains for the general public a closed book, something mysterious, unknown and often feared and hated.

In the early months of 1917 Congress instructed the Federal Trade Commission to make a thoro investigation of the grain marketing machinery, because at that time prices of grain were very high and complaints were pouring in from consumers and employers of labor. The investigation and compilation of results has employed the activities of many investigators, statisticians and economists for the past three and a half years and the results are not even yet available. When the report is published it will contain much of interest and information, much of truth, but it would be going too far to expect it to be entirely free of error or from some conclusions of academic character only. We hope it will contain much of constructive suggestion and help in solving the grain marketing problems.

That we have many problems still unsolved no thoughtful member of a grain exchange will deny, for it is but an imperfect human machine and subject to constant improvement to meet changing conditions, but as at present constituted, it is the result of the best efforts of generations of grain men whose intelligent self interest has worked out a higher degree of efficiency and a more economic machine than has been devised by any other body of men engaged in trade in any other commodity.

Starting as a voluntary ass'n of merchants who desired to have a common meeting place, where buyers and sellers might transact business, it has, thru organization and evolution, worked out a system of rules which is the survival of the best business practice and which adequately protects all who make use of the market facilities afforded. And these trade rules are enforced in the public interest, as a study of our record of discipline will show.

If this were a body of grain handlers I might well at some length discuss the contest of interests by which, through evolution, the uniform grain grades have been worked out, or the long fight which finally resulted in the present reliable and fair weighing system for grain handled on our exchanges, or the adjustments of our basic contract grades to the changing needs of buyers and sellers. But before this audience I will may confine myself to a discussion of organized future trading as a factor in the handling of grain.

Marketing naturally divides itself into two parts,—first, that of handling the raw material, including its manufacture, and second, that of distributing and retailing the finished product. It is with the handling and manufacture of the raw material that grain exchange machinery is largely engaged. The grain that enters commerce is handled in bulk and in large volume by the individual buyer. This under ordinary conditions of finance and trade would necessitate large capital and entail large risk. To facilitate finance and to shift and distribute most of the risk of ownership, the present exchange system of marketing was devised, not by any one body of men at any given time, but by the united and organized grain trade, little by little, during the past seventy years. This development went hand in hand with the development of the necessity of finding a market for the ever increasing commercial volume of grain, much of which was offered for sale as soon as harvested.

Speculation in grain begins with the preparation of the seed bed and that risk of seed and labor and use of land has always been borne by the producer. This speculation does not always produce an abundant harvest, but such production as results imposes on the grower a further risk of ownership until the crop is sold. This risk of ownership follows the grain thru the various handlers until it is finally consumed. Under ordinary merchandising conditions in other commodities this risk of ownership is passed along from producer to consumer in the form of a heavy toll to cover the risk assumed, and this would be true of grain were it not for the system of future trading thru which the risk of ownership is shifted and distributed.

In production the risk is distributed among some six million farmers and the risk of any single crop under diversified farming is relatively small. In the trade the number of handlers is comparatively small and the unit of risk large. Thru future trading, which in this case is called "hedging," the owner of the

grain frees himself from most of the risks of ownership during the period of storage or merchandising and the conservative grain buyer would no more seriously consider carrying his grain unhedged than he would think of giving up his fire insurance. If his banker were to learn that he was not hedging his grain, his line of credit would in all probability be withdrawn, for the banker would hold that the merchant was no longer worthy of being considered a conservative business man.

Those laymen who have made a study of the grain marketing system have, generally speaking, been willing to recognize the economic value of hedging facilities. They see the value of reducing toll as between the producer and consumer of the raw material. They see the advisability of distributing as widely as possible that risk of ownership. The thing which they have not generally recognized on a partial examination of the situation is that speculation and hedging go hand in hand. They do not see that for every hedging sale there must be either a hedging or a speculative buyer, and for every hedging buyer a hedging or speculative seller, and that inasmuch as supplies never collect on the market exactly as needed, someone must appear as a ready buyer or seller if the hedging system is to be a success.

A bill recently introduced in Congress by your President, together with the brief accompanying it, furnishes very interesting reading. There is in this brief a recognition of the value of a hedging market, but there is a wish expressed that all speculative dealings shall be eliminated. This Bill was promised us by its author early in September, up to which time since open trading in wheat was established on July 15, 1920, the market had been very largely of the character which he now wishes to make permanent.

To make a purely hedging market effective would require legislative action, compelling all users of grain to place their buying order in exact proportion to the daily offerings of hedging sales. Such a situation is, of course, absurd on its face. The greatest trouble with the effort to sustain values during the past four or five months has been the failure of domestic users to provide in any way for their future needs, while the surplus of the 1920 crop has been offering for sale.

Commercial stocks of wheat in this country are fully 100,000,000 bushels below normal. There have been no hedging purchases of consequence against sales of flour for serial shipment in the domestic trade, because there have been very few such sales.

A propaganda officially started and cordially welcomed and emphasized by the hard pressed consumer has brought about such a lack of confidence in values of all commodities as to discourage any prospective buyer, with a result that moderate offerings have had the effect of depressing values out of proportion to their volume.

Speculative buyers who have had the temerity to attempt to stem this tide of public sentiment have had occasion to experience the cost of assuming the risks of ownership. "Public Sentiment," as one of our most able grain men once said, "is the greatest force save one, that of truth." Not until the truth is generally known in regard to the world situation respecting wheat, will public sentiment change, and not until public sentiment changes in its attitude toward making provision for further needs and makes commercial commitments accordingly, will the situation be remedied.

The insurance feature in hedging is, of course, a protection only to those who make use of the hedge. If all who might make use of this protection, either as buyers or as sellers, would at the proper time make their commitments, speculative opportunities would very largely disappear.

The farmer might very well, either individually or collectively, supply the crop as wanted by the consuming hedger and in some individual cases he does so to his own protection and advantage, but the practice is not general because the opportunity for such protection is not generally understood by the grower. Large consumers might similarly protect themselves on their current and future supplies, but they have not been educated to do so in any general way. Furthermore, so long as a market shows an advancing tendency the grower would not be likely to accept the price offered no matter how satisfactory from the basis of cost of production, because he would be continually buoyed up by the hope that the market would advance to still higher levels to his greater advantage. Conversely, the consuming buyer withholds his support from a declining market hoping to obtain his supplies at even lower levels; hence the opportunity of and need for the speculative buyer and seller if a hedging market is to be maintained.

To attempt to maintain a future trading market on a purely hedging basis would result disastrously, and so long as we produce surpluses for competition with other surpluses in a world's market, the bridge of such limitation would fall on the very man such measures are intended to benefit. Because every added cent of cost, including the added margins which it would be necessary for buyers to secure to protect them against the risks of ownership in the absence of an adequate hedging market, would be deducted from the price they would

pay, because the surplus must compete with other surpluses in world trade.

If, for instance, each handler between the grower and the foreign buyer were to exact a moderate toll of 10% under such conditions, the total toll would be 40% or 50%, whereas under present conditions, a total toll for all of them, as shown by the Government records, is not in excess of 10%. This developed in a congressional inquiry following the complaint of Congressman Doolittle of Kansas in 1914.

Because present crops have been produced at what is probably the highest cost ever recorded, the grower feels that he has great complaint because prices now offered are below his figured cost of production.

Year in and year out, under the present marketing system, the farmer will secure cost of production, but there is no system, nor do I believe any system can be devised, which will insure to the producer the cost of production on every crop he grows. Sometimes he will make a very large profit over the cost of production, as was probably true during the early years of the world war, but from such unusual profits he, as a business man, will have to accumulate reserves to cover the occasional loss when economic conditions the world over will not insure him such a profit. Neither will the producer be able to devise any system which will relieve him of the risks of ownership so long as he holds his grain unhedged, nor will he be able to exempt himself from the operation of economic laws.

The idea that intelligent foresight is rewarded and should be rewarded and that un-intelligent foresight is penalized and should be penalized, is in thoro keeping with economic law and with American ideas.

Speculation opened and developed this great western granary; speculation spread the network of transportation over this belt. This speculation was not always wise or profitable, but it has resulted in the present facilities. Speculation will never be wholly wise or wholly intelligent. Even legislative speculation is subject to the same characteristics as other forms of speculation. Speculation will always be present in the raising and marketing of farm products. The producer may assume to do all the speculating himself, or he may, by intelligent co-operation and investigation, so inform himself or his agents that he can use the marketing machinery for his own protection; he cannot permanently fix prices, for this would mean monopoly, which would be unacceptable to the country as a whole.

This paper has not attempted to be a complete discussion of the problems now surrounding the Grain Exchange, nor could any brief paper adequately cover these problems. It

may, however, provide sufficient basis for friendly discussion.

The period since the armistice has well been termed "The Restless Age." This restlessness affects the entire country and even the whole world. It is potent for good or evil. An ignorant restlessness is characterized by thoughtless extravagant utterances calculated to further inflame the public mind, and so leads to hurried, destructive methods of correcting real or imaginary ills. Its logical result is chaos—anarchy. An intelligent restlessness separates real from imaginary ills or inequalities, determines their cause, seeks by sober, constructive measures a suitable remedy. Its results are orderly and progressive. All the progress the world has ever made has been the result of intelligent constructive unrest.

The individual wholly satisfied with his own or his neighbor's surroundings never contributes anything to human progress. The Restless Age may then, if properly directed, become a period of unusual progress, but to have such a happy outcome, sane counsels must prevail. Education must drive out ignorance. Thore investigation must replace uninformed complaint. Foundations of truth must be laid rather than the cheaper and more readily available half truths which are worse than error. Only so may we expect any structure to be reared which will be of more than temporary usefulness. Only so shall we contribute to human progress.

To you of this Farm Congress I appeal to use your large influence on the side of education, investigation and constructive criticism to the end that out of this present unrest may come genuine lasting progress.

THE SWISS GOVERNMENT has agreed to loan Austria 600 carloads of wheat until expected shipments reach Austria early in January. To meet the threatening shortage of wheat flour the Austrian government has ordered that the proportion of corn meal in the bread shall be increased from 30 to 50%.

BANKS OF MINNEAPOLIS have been considering the feasibility of making a proposition to northwestern producers so that some of the grain now being held will be placed on the market. Some banks think that if the farmers sell part of their grain so they can pay 25% of their debts now and 25% of their debts within 30 days the banks will be able to carry them a year on the balance.

Service.

"Give me a pulsing heart to feel
The need of other hearts, and kneel
With them when lonely shadows steal
Across their way.

"Give me a vibrant hand and strong,
To right a weaker brother's wrong,
Or smooth some tangled place along
His onward way.

"Give me a spirit swift to greet,
And lay life's incense at the feet
Of every soul I chance to meet,
Upon the way.

"Give me to feel with kindness rare,
Give me to act with courage fair,
GIVE ME TO BLESS; this is my prayer
Upon my onward way."
—From the Business Philosopher.

Our Callers

Chauncey S. Cochran, Peoria, Ill.

J. A. Waring, representing the S. C. Bartlett Co., Peoria, Ill.

A. C. Rynders, representing the White Star Co., Wichita, Kan.

Nicolas P. Makaroff, Prof. University of Moscow, Moscow, Russia.

V. E. Butler, of the Grain Dealers Fire Ins. Co., Indianapolis, Ind.

C. A. Briggs, Weights and Measures Department, Washington, D. C.

John Loebel, agriculturist, Czechoslovak Dept. of Agriculture, Brooklyn, N. Y.

Ed. H. Hasenwinkle, ass't mgr. J. L. Frederick Commission Co., St. Louis, Mo.

Harry C. Hensley, sec'y, S. E. Missouri Co-op. Sun Flower Growers Ass'n, New Madrid, Mo.

INDIA'S foreign trade has become demoralized and the country is in danger of a panic as a result of the enormous depreciation of Indian silver.



The World's Puzzled Santa Claus.

Grain Movement

Reports on the movement of grain from farm to country elevator and movement from interior points are always welcome.

CALIFORNIA.

San Francisco, Cal., Dec. 10.—The amount of barley on hand indicates this section will not need much eastern milo.—R. A. Yost, Cramer Mill & Elevator Co., Clovis, N. M.

CANADA.

Ft. William, Ont.—Wheat clearances by boat from Ft. William from Sept. 1 to the close of navigation Dec. 14 amounted to 28,502,000 bus. for Canadian ports and 57,325,900 for United States ports; oats, 6,413,700 bus. to Canadian ports and 705,284 bus. for U. S. ports; barley, 2,987,000 bus. for Canadian ports and 631,514 bus. for U. S. ports; rye, 533,486 bus. for Canadian ports and 931,514 for U. S. ports.—Board of Grain Commissioners.

Ft. William, Ont.—Receipts of grain at this market in bushels during November follow: Wheat, 33,435,000; oats, 5,669,000; rye, 532,300; and barley, 1,530,519; compared with receipts during November, 1919 of wheat, 16,163,900; corn, 60,700; oats, 4,273,800; rye, 202,100; and barley, 1,515,160. Shipments during November follow: Wheat, 3,308,246; corn, 67,224; oats, 4,577,748; rye, 581,641; and barley, 1,547,188; compared with shipments during November, 1919, of wheat, 15,069,146; corn, 60,709; oats, 4,838,623; rye, 345,293; and barley, 1,376,560. During the month 3,394,818 lbs. of mixed grain arrived, compared with arrivals of 4,635,464 lbs. during November, 1919.

COLORADO.

Holyoke, Colo., Dec. 11.—About 40% of the wheat, 25% of the rye and all the corn still remains in the farmers' hands.—M. M. Spence.

Fleming, Colo., Dec. 16.—This station has moved 400 cars of wheat and the crop is only about half moved. So far only 3 cars of corn have moved but we expect there will be 100 cars moved.—Farmers Co-op. Elevator Co.

Calhan, Colo., Dec. 17.—We have considerable corn but most of it will be soft as we had a late spring and the corn did not mature. Shipments will be light on all commodities. Plenty of potatoes to ship from this station this year.—Calhan Farmers Co-op. Elevator Co., L. L. Yowell, mgr.

IDAHO.

Arco, Ida., Dec. 17.—We had a short crop but expect to send out about 20 cars of soft white wheat, about 10 cars of turkey, 2 cars of rye and 1 car of oats and barley.—Thomas Bros., per Vinton Rhodes.

ILLINOIS.

Carman, Ill., Dec. 16.—We have not moved a car for the past three weeks nor have we an ear of new corn.—G. W. Howell.

Edwardsville, Ill., Dec. 13.—Very little wheat moving from farms on account of the low prices. As no corn was raised in this section this year all corn is being shipped in.—Dippold Bros.

Metamora, Ill.—Cars are again plentiful. Farmers are only selling grain when forced to meet payments. When they want to buy a plug of tobacco they sell a load of oats.—C. E. G.

ILLINOIS.

Woodhull, Ill., Dec. 13.—Farmers are holding their products for higher prices. Fifty cents for oats and 75 cents for corn would, I think, move lots of it.—Woodhull Grain Elevator Co., J. R. Titus, mgr.

INDIANA.

Deerfield (Ridgeville p. o.), Ind., Dec. 21.—Grain is moving slowly. Some corn out yet.—S. L. Ross, Ross & Richards.

Colfax, Ind., Dec. 22.—Movement of grain is slow. There is plenty of inquiry in regard to prices as if they would sell soon.—Colfax Grain Co., R. R. Dunkin, mgr.

Mishawaka, Ind., Dec. 10.—Some old corn and wheat is still in the farmers' hands. Very little corn is being offered. As this is a good retail center we are obliged to pay considerably more for corn than the market price.—A. E. Caseleman.

IOWA.

Bouton, Ia., Dec. 10.—Farmers are holding crops and cars seem plenty.—Bouton Grain Co.

Parkersburg, Ia., Dec. 21.—Nothing moving at present prices.—W. L. Andrews.

Greenfield, Ia., Dec. 25.—Considerable grain is moving here at present.—Kirby C. Shadle, mgr.

Klemme, Ia., Dec. 24.—Considerable corn will be moved as soon as the roads permit. We have over a foot of snow.—M. O. Hosum.

Donnellson, Ia., Dec. 18.—Not a car of grain shipped from here since threshing began and the farmers are losing thousands of dollars.—A. J. Trump.

Burlington, Ia., Dec. 15.—What grain we are getting is coming from Nebraska as the Iowa farmers are not yet broke.—E. J. Wiese, supt. Trans-Mississippi Grain Co.

Keokuk, Ia., Dec. 20.—Corn has started to move very freely in southern Iowa the last three days as the farmers are in need of the money. We do not look for a large movement until the first of the year.—E. C. G.

Burlington, Ia., Dec. 15.—We formerly got all our grain locally but now when we get anything it has to be shipped in. Last year at this time we had 20,000 bus. of wheat while this year we have practically none. For 120 miles around here corn is piled full in the cribs and also in temporary cribs.—The Derby Mills.

KANSAS.

Belpre, Kan., Dec. 11.—Farmers are all holding their 1920 wheat and considerable of 1919 wheat.—R. W. Hunt, gen. mgr. Belpre Co-op. Equity Union.

Emporia, Kan., Dec. 11.—Considerable wheat is back in the country in this part of Kansas, and also a little surplus corn, which will move whenever the weather permits. At a number of points feeders are paying over the market for ear corn and of course there will be no shipments from these points. On the other hand, eastern markets will have quite a surplus to market this winter.—H. P. Trusler, pres. Trusler Grain Co.

LOUISIANA.

New Orleans, La.—With the exception of oats and barley, all grains carried by vessel from this port showed an increase during November. The November clearances follow: Wheat, 4,684,000 bus.; corn, 107,801 bus.; oats, 21,495 bus.; barley, 211,100 bus.; and rye, 42,857 bus.; compared with clearances during November, 1919, of wheat, 739,125 bus.; corn, 50,400 bus.; oats, 63,600 bus.; barley, 250,273 bus.; and rye, none.—George S. Colby, chief grain inspector and weighmaster.

MICHIGAN.

Lansing, Mich., Dec. 17.—Wheat marketed at mills and elevators during November is estimated at 745,000 bus. and the total amount since Aug. 1, 5,744,000 bus.—Verne H. Church, agricultural statistician.

MINNESOTA.

Duluth, Minn.—Receipts in bushels of the various grains at this market during November follow: Wheat, 7,380,034; bonded wheat, 175,633; oats, 209,154; bonded oats, 64; barley, 772,153; bonded barley, 1,227; rye, 2,216,143; compared with wheat, 2,779,132; bonded wheat, 63,384; oats, 33,872; barley 156,539; bonded barley, 21,355; rye, 922,158. Shipments during November follow: Wheat, 9,304,261; bonded wheat, 263,780; oats, 34,982; bonded oats, 39; barley, 995,013; bonded barley, 1,065; and rye, 2,102,874; compared with shipments during November, 1919, of wheat, 2,583,045; bonded wheat 168,000; oats, 9,156; and barley, 635,000.—Chas. F. MacDonald, sec'y Duluth Board of Trade.

MISSOURI.

Dalton, Mo.—About 60% of the wheat shipped out. Wheat is of fine quality and is grading No. 1. Corn not up to expectations in quantity and quality. Price in car on track 55 cents.—C. W. Steiman, Farmers Elevator Co.

Kahoka, Mo., Dec. 18.—Surplus oats and wheat are being shipped from northeastern Missouri to St. Louis. Owing to adverse weather conditions only 50% of the corn matured and very little corn is moving from this section.—C. E. G.

LaGrange, Mo., Dec. 20.—No new corn has been shipped out of here yet.—W. E. Mitchell.

Brookfield, Mo., Dec. 22.—We have not shipped a car out of here for three weeks. No new corn has been shipped yet.—Charles Clement. Clement Milling Co.

Laclede, Mo., Dec. 22.—We have been loading at different stations in Missouri on an average of 3 cars of wheat a day for St. Louis. We are today loading out a car of wheat and a car of corn at our station at Wheeling, Mo. This is our first car of new corn to be shipped this year. Corn is just beginning to move and we look for a larger movement from now on.—W. E. Snell, O. A. Talbott & Co.

MONTANA.

Highwood, Mont., Dec. 22.—We will handle about 275,000 bus. of grain this year.—O. A. Tshache, agt., Greely Schmidt Elevator Co.

Antelope, Mont., Dec. 19.—This station will handle 75,000 bus. of grain this year, compared with 50,000 bus. handled last year.—Hoven Grain Co.

Kevin, Mont., Dec. 23.—About 30,000 bus. of grain will be shipped out of here this year. At present business is at a standstill.—Harry E. Harte, agt. Equity Elevator Ass'n.

Homestead, Mont., Dec. 24.—We have shipped from this station so far this year approximately 75,000 bus. and will ship not to exceed 5,000 more.—J. C. Smith, mgr., Farmers' Elevator Co.

Dutton, Mont., Dec. 22.—Practically no grain was marketed at this station last year while we will market more than 300,000 bushels of wheat this year. Most of this is grading No. 1 D. H. spring and No. 1 D. H. winter. I think that 80% of the crop has been marketed.—J. H. Gibbs, mgr. Dutton Co-op. Ass'n.

NEBRASKA.

Hay Springs, Neb., Dec. 13.—Farmers are holding their grain for better prices. Not much moving now.—Nye-Schneider-Fowler Co., by W. F. Morse, agt.

Omaha, Neb.—Receipts in bushels at this market during November follow: Wheat, 1,993,200; corn, 590,300; oats, 606,000; rye, 213,400; and barley, 270,000, compared with receipts during November, 1919, of wheat, 2,117,600; corn, 1,351,000; oats, 932,000; rye, 102,300; and barley, 91,800. Shipments during November follow: Wheat, 1,981,200; corn, 359,000; oats, 826,000; rye, 132,000; and barley, 235,000; compared with shipments during November, 1919, of wheat, 1,921,000; corn, 1,008,000; oats, 848,000; rye, 55,000; and barley, 90,000.—F. P. Manchester, sec'y Omaha Grain Exchange.

NEW MEXICO.

Portales, N. M., Dec. 18.—Receipts of grain are light at present as the farmers are holding for higher prices.—Portales Brokerage & Commission Co.

Portales, N. M., Dec. 21.—Grain is moving slowly as the farmers are not willing to sell on the present market. Quite a little corn will be shipped from this station this year.—Portales Mill & Elevator Co., C. O. Leach.

Clovis, N. M., Dec. 11.—Many farmers here are holding wheat for \$2 and some are holding for \$3. Milo and kafir movement very slow, as the farmers cannot afford to thresh at the prices they are getting.—Cramer Mill & Elevator Co.

Clovis, N. M., Dec. 11.—The markets are so low that half of the crops will not be gathered. Our rate from here to Kansas City, Mo., is 58 per cwt., and from here to California the rate is 85 cents. Ear corn is selling today at 40 cents per bu.; kafir and milo, 65 cents cut.—Lane & Sons Grain Co.

NORTH DAKOTA.

Goodrich, N. D.—The car supply is plentiful.—Davis & Hendricks.

Hoople, N. D., Dec. 14.—Grain is about 50% marketed.—S. H. Stewart.

WYOMING.

Buffalo, Wyo.—On account of the drought in this section we have no grain to ship out and have shipped in corn, oats, hay and oil cake.—Johnson County Farmers Ass'n.

THE UNITED Grain Growers of Western Canada have started a campaign to have 75,000 members agree to ship grain only thru that organization.

THOUSANDS OF BUSHELS of grain piled on the ground along the road in Nebraska is the substance of a recent press report. The Fred W. Elder Grain Co. of McCook, Neb., says this is untrue and also states that while some farmers have turned their cattle into the fields most of the farmers are husking their corn and selling locally for feed or are holding for higher prices.

Commission Rule Investigation by Federal Government.

In formulating the complaint by the Equity organization against the Minneapolis Chamber of Commerce the Federal Trade Commission has voiced a long-standing grievance of the co-operative organizations, which is that the rules of the exchanges do not permit cutting of the established rate of commission.

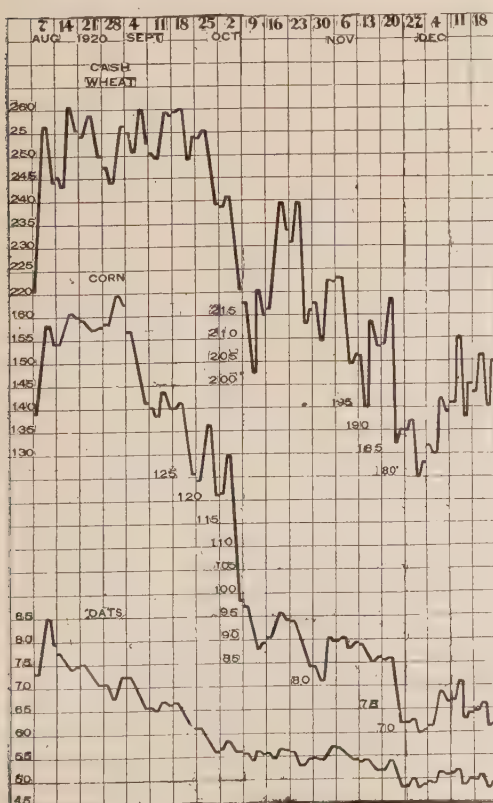
To permit a co-operative ass'n or corporation to rebate part of the commission on the patronage dividend plan would be granting a special privilege. It could not be denied to other corporations, who might control a large volume of business and be in position to handle shipments at a cut rate. The effect would be to wipe out the fixed rate of commission. And as soon as commissions were cut to the bone the co-operative company on the exchange would have nothing to rebate to its members. Grain receivers would engage in cut-throat competition, members of the exchanges would have a poor rating financially and would get into disrepute.

Grain exchanges would have no right to fix their own rate of commission if their members were selling a commodity that they owned. It would be a conspiracy in restraint of trade. Commission merchants are on a different footing from merchants generally. The grain receiver sells his services, as any other professional man. The grain receiver falls into the same category as the bricklayer or plumber who is a member of a labor union and sells his services at so much per hour. The commission merchant sells his services at so much per car, by the bushel or percentage of value and possesses the same legal right to join with others in fixing an agreed scale of reward.

Just as the carpenters' union fines a mem-

Cash Wheat, Corn and Oats Fluctuations From Aug. 2 to Dec. 18.

Opening, high, low and closing average prices of No. 2 red winter wheat, No. 2 mixed corn and No. 2 white oats at Chicago each week are given on the chart herewith. The daily average is used in charting; actual prices were made each week a few cents above or below the extreme charted.



ber \$25 for doing a job of piece-work so the grain exchange can penalize members for breaking the commission rule.

The remedy for an excessive commission rate is to organize a competing exchange to do business at cut rates. The Equity seems to have tried this and failed. The larger number of buyers congregated on the floor of the Chamber of Commerce, sustained by the higher commission, offered a market more attractive to the shippers.

The organization that enforces a high standard of business integrity, maintains a news gathering and information service, provides adequate trading quarters and keeps weights and inspection checked up, can do so only by making an adequate charge for the service. The outsiders who would break into the exchange and disregard its rules desire to reap the benefits of the organization without paying the cost.

The complaint that the Equity has been boycotted by the Chamber of Commerce is without merit. The resolutions against dealing for outsiders prohibit sales of shipments obtained by fraudulent representations. Any individual member of the Equity finding that the members of the Chamber will not handle his grain has a remedy at hand in a suit for damages for blacklisting. This was proved by one Pennsylvania dealer who recovered heavy damages of the Buffalo exchange for their agreement not to deal for him.

Exports of Grain Weekly.

[From Atlantic and Gulf Ports, in Bus., '000 Omitted.]

	Wheat.		Corn.		Oats.	
	1920.	1919.	1920.	1919.	1920.	1919.
July 10....	5,771	3,851	35	23	800	1,617
July 17....	8,556	3,393	89	93	322	757
July 24....	6,390	1,112	157	45	1,006	1,142
July 31....	7,033	3,067	43	9	867	2,319
Aug. 7....	6,375	3,651	52	74	353	891
Aug. 14....	7,220	2,620	102	44	9	1,584
Aug. 21....	6,919	4,445	63	67	46	2,141
Aug. 28....	11,253	6,072	122	264	134	1,576
Sept. 4....	6,425	3,543	9	118	52	1,474
Sept. 11....	8,203	7,475	55	42	130	1,411
Sept. 18....	10,902	6,343	87	148	50	1,358
Sept. 25....	10,572	4,630	76	29	116	557
Oct. 2....	7,476	5,917	75	33	112	1,442
Oct. 9....	7,427	2,485	297	28	186	1,007
Oct. 16....	9,345	2,830	323	18	223	1,184
Oct. 23....	7,985	2,920	401	9	368	131
Oct. 30....	8,189	2,458	212	10	275	406
Nov. 6....	7,768	3,865	463	23	238	1,017
Nov. 13....	6,072	5,594	474	69	475	593
Nov. 20....	8,113	4,629	1,061	21	466	957
Nov. 27....	7,988	3,821	170	39	185	108
Dec. 4....	8,009	6,226	466	16	180	877
Dec. 11....	7,256	3,674	209	16	21	904
Dec. 18....	7,924	4,639	231	10	85	540
Total since July 1....	196,622	111,170	4,308	1,268	6,625	26,686

PERMITS for the exportation of wheat and rye have been cancelled by the Roumanian Government. Now no grain will be allowed to leave the country unless an exchange of goods is made.

Daily Closing Prices.

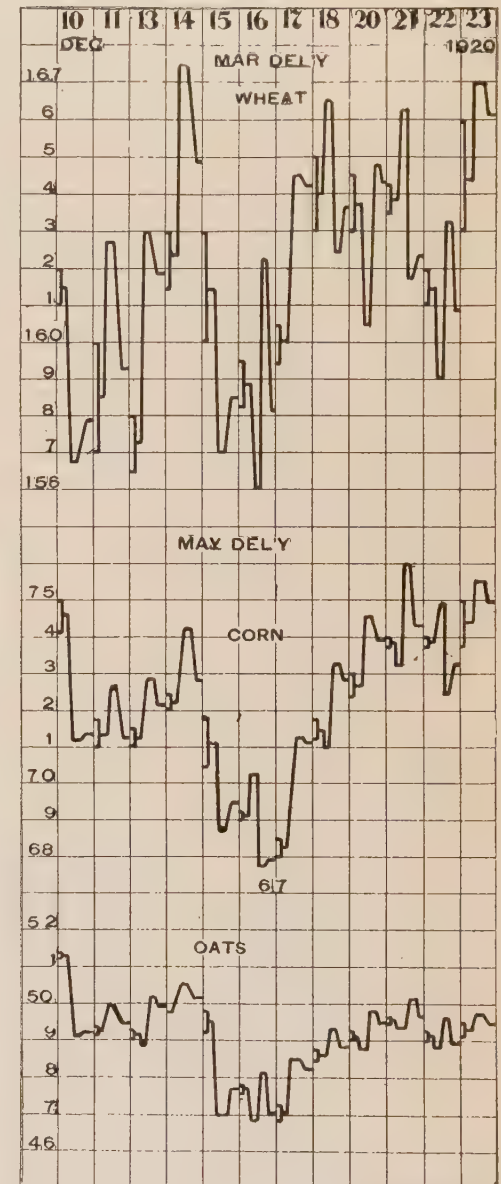
The daily closing prices of wheat, corn and oats for December delivery at the following markets for the past two weeks have been as follows:

	Dec. 10	Dec. 11	Dec. 13	Dec. 14	Dec. 15	Dec. 16	Dec. 17	Dec. 18	Dec. 20	Dec. 21	Dec. 22	Dec. 23
DECEMBER WHEAT.												
Chicago	160½	165	168¾	170½	165½	164½	170	169½	170½	168½	166	170½
Minneapolis	151½	152½	154½	157½	152	149¾	156	157½	158¾	156	155	160¾
Duluth*	157½	...	160	163¾	158	157½	159½	165	165	163	...	168
St. Louis	172½	174½	178	174	172	169	179	180	179½	178	179¾	...
Kansas City	159¾	161½	166	166¾	160½	161½	167	166½	166¾	165	164	169
Milwaukee	161	165	165	171	165½	164½	164	169½	170½	168½	166	...
Winnipeg	174½	174½	175½	179¾	177½	181¾	188	188½	187½	188½	193½	199¾
DECEMBER OATS.												
Chicago	45½	46¼	46¾	47¼	45½	45	46	46¾	47¾	47½	46¾	47¾
St. Louis	50½	50¾	50¼	50¼	49¼	48½	48¾	49½	50¾	49½	48½	49
Kansas City	47	47	47	48¾	47½	46	47	47	48¾	49	49	49
Milwaukee	46	46¼	46¾	47¼	45¼	45	46	46¾	47¾	47½	46¾	...
Minneapolis	42½	42	42¾	43¾	41½	40¾	41¾	42½	43	43¾	...	...
Winnipeg	52½	52¾	52¾	53¾	51½	50¾	51¾	52½	52½	52½	52½	53¾
DECEMBER CORN.												
Chicago	68¾	68¾	70¼	71½	68¾	67¾	69½	69	69¾	70¾	70	71¾
St. Louis	71¼	71	72¾	72¾	69¾	68¾	70¾	72	72¾	73¾	72¼	74
Kansas City	63¾	62¾	64¾	65¾	61¾	60¾	62¾	60¼	62	63¾	62¾	63¾
Milwaukee	68¾	68¼	70¼	71½	68¾	68	69¾	69	69¾	71¾	70	...

*March delivery.

Chicago Futures

Opening, high, low and close on wheat, corn and oats for the future delivery at Chicago for two weeks past are given on the chart herewith.



Crop Reports

Reports on the acreage, condition and yield of grain and field seeds, as well as on the movement to country markets, are always welcome.

COLORADO.

Holyoke, Colo., Dec. 11.—The weather has been dry and we need rain or snow for the winter wheat.—M. M. Spence.

Calhan, Colo., Dec. 17.—Considerable hail and dry weather cut the crops short in spots. A late spring made it impossible for the corn to mature.—The Calhan Farmers Co-op. Co., L. L. Yowell, mgr.

IDAHO.

Camas, Ida., Dec. 13.—Crops were very short here during the past season. As this is a dry farming section and the last four seasons have been very dry we have had poor crops.—The Midland Elevators, William McCall, mgr.

ILLINOIS.

Quincy, Ill., Dec. 20.—Very large corn crop in this section. The average about 50 bus. to the acre.—E. C. G.

Streator, Ill., Dec. 18.—Corn around Streator averaged about 30 bus. to the acre.—G. A. U.

Edwardsville, Ill., Dec. 13.—Wheat crop is in good condition. No corn raised in this section this year.—Dippold Bros.

Woodhull, Ill., Dec. 13.—The corn and oats crop is good.—Woodhull Grain Elevator Co., J. R. Titus, mgr.

Springfield, Ill., Dec. 15.—Corn husking is largely completed. Considerable of corn is soft. Condition of winter wheat is good to excellent.—Clarence J. Root, meteorologist.

INDIANA.

Dunreith, Ind., Dec. 10.—Wheat was a light crop this year. There is a large corn crop in this section which will move in the spring.—C. E. Reib, Dunreith Elevator Co.

IOWA.

Bouton, Ia., Dec. 10.—Crops are good.—Bouton Grain Co.

Parkersburg, Ia., Dec. 21.—A bumper crop of corn and oats here this year.—W. L. Andrews.

New London, Ia., Dec. 21.—Corn a bumper crop.—Sec'y Gerrico, A. D. Hayes & Co.

Harper, Ia., Dec. 10.—Corn is almost all picked in this locality and it is of fair quality. Oats were a heavy yield and the quality good.—Farmers Union Elevator Co., J. P. Highberger, mgr.

Burlington, Ia., Dec. 15.—Many of the farmers in this section say they will not raise any more corn but will plant their land to grass. But as a matter of fact the farmers' investment is already so large that he can neither quit nor can he turn his land to pasture.—E. C. G.

Sergeant Bluffs, Ia., Dec. 13.—Corn is about the same crop around here as it was last year but the quality is nowhere near as good as expected. Farmers complain that the husks are large enough for a 12-inch ear whereas they contain only a 4-inch nubbin.—Sergeant Bluffs Farmers Elevator Co.

KANSAS.

New Salem, Kan., Dec. 11.—Corn yielding 40 bus. to the acre.—F. C. Coffey, Coffey Bros. Grain Co.

Holyrood, Kan., Dec. 18.—Several farmers in this section are complaining of weevil in their wheat.—Sherman Andrea, mgr. Holyrood Grain & Supply Co.

Topeka, Kan., Dec. 20.—Final official crops figures show that the 3,982,743 acres sown to wheat yielded 140,842,516 bus., or on an average of about 15.7 bus. per acre, while in 1919 the 11,640,873 acres sown to wheat produced 146,109,192 bus. The 1920 corn acreage of 5,137,238 acres produced 132,786,130 bus., or an average of 25.85 bus. per acre. In 1919 the 4,188,045 acres of corn produced 63,083,497 bus. The 1920 oats acreage of 2,207,783 acres produced 68,693,304 bus., while the 1919 acreage of 1,552,191 acres produced 41,973,806 bus. This year's wheat crop is the third largest in the history of the state, the productions of 1914 and 1919 only exceeding it. But once in the preceding sixteen years has the average yield of 15.7 bus. per acre been exceeded, and that was in 1914 when nearly 20 bus. to the acre was harvested.

Corn yield is more than twice the size of last year's output, and is the largest since 1915. The average yield per acre of 25.85 bus. is the highest in the past thirteen years, excepting in 1915 when it amounted to 31.44 bus. The oats crop of 68,693,304 bus. ranks first in volume of production by a wide margin, the 1917 production of 60,612,000 bus. taking second place. The average yield per acre is the largest since 1902, save in 1910 when it was 31.62 bus., or only a fraction of a bushel more. Altho the crop of rye this year is only about half as much as in 1919, there was less than half as much sown. The average yield per acre this year is slightly more than one bushel greater than that of a year ago. This year's yield of 20,830,072 bus. of barley marks the high-production mark of that crop in Kansas, the next largest output being, however, that of last year, 12,882,000 bus. The yield of grain sorghums this year is greater than any year since 1915, when the production amounted to more than 30,000,000 bus.—J. C. Mohler, sec'y, Kansas State Board of Agriculture.

MICHIGAN.

Lansing, Mich., Dec. 17.—The acreage of wheat and rye sown this fall in Michigan is considerably less than last year. The acreage of wheat now on the ground is about 4% less than the average annual harvested acreage for the past 15 years. The acreage of rye was more than doubled during the war, reaching an estimated acreage of 900,000 acres in 1919. There was a marked decline last year, and a further decreased acreage was sown this fall, altho it is still 50% greater than the pre-war average. The acreage sown to winter wheat is estimated at 839,000 as compared with 922,000 sown last year, a decrease of 9%. Dry weather greatly hindered the preparation of the ground which, together with a shortage of labor, caused much to be sown late and appreciably decreased the acreage. Germination was slow and uneven, but ample moisture in November and mild weather have given the crop a chance to overcome the handicap with which it started. The condition is 89%, which is 1% below the 10-year average, and 3% less than last year on Dec. 1. About 4% less acreage of rye is estimated to have been sown this fall, the amount being 635,000 acres compared with 660,000 last year and 900,000 two years ago. The condition figure is 92%, the same as the 10-year average, but 3% below the condition one year ago.—Verne H. Church, agricultural statistician.

MISSOURI.

Trenton, Mo., Dec. 4.—Plenty of grain is moving in northern Missouri.—E. C. G.

Dalton, Mo.—No insects have harmed the wheat in the ground.—C. W. Steiman, Farmers Elevator Co.

Edina, Mo., Dec. 23.—Corn in northeastern Missouri has not fully matured owing to the unfavorable weather conditions. In Knox county oats were an excellent crop.—E. C. G.

Jefferson City, Mo., Dec. 19.—Missouri wheat condition of 90% compares with 84% last year and 88% the ten-year average. Most fields were plowed early, and the crop sown in a well prepared seed bed. Wheat has made a good growth in nearly all sections, and much of it is being pastured. Many localities reduced the acreage because of the sudden drop in price and a desire on the part of farmers to return their land to grass. The acreage in the east section has been sharply increased over that of last year, because of the poor corn crop this year, while the northeast section would have sown more except that corn was down so badly. Sections where the corn crop was poor show the greatest tendency to wheat increase. An extensive inquiry on many farms in 31 counties shows that 13 counties increased their wheat seeding over 1919 while 13 counties show a decrease. Condition of wheat is favorable in all sections of the state except in the southwest where there was too much rain at the usual seeding time and too dry later on, which prevented some seeding in that section from Hickory to Laclede counties. At present, moisture is sufficient in most sections. Fear of chinch bugs next year is expressed by farmers in Knox, Adair, Clark, and some other counties, and the Hessian fly is already reported in 33 of the 114 counties, no section being exempt. Thirty per cent of the growing wheat acreage received commercial fertilizer, and 7% of the seed treated for smut. Rye seeding is 50,000 acres against 40,000 in 1919 and 80,000 in 1918. Condition 91% against 88% last fall. Considerable rye has been sown in the east district for pasture.—Missouri Crop Reporting Service.

MONTANA.

Galata, Mont., Dec. 22.—Crops are very short.—F. D. Duffy, agt. International Elevator Co. Kevin, Mont., Dec. 23.—Crops were light here this year.—Harry E. Harte, agt. Equity Elevator Ass'n.

Outlook, Mont., Dec. 20.—With the exception of this year crops in this section have been almost a total failure.—F. O. Torno, agt. Occident Elevator Co.

Whitehall, Mont., Dec. 22.—Crops were exceptionally poor in both yield and quality in this vicinity. Not over 50% of a normal acreage will be seeded another year.—C. W. Truesdel.

NEBRASKA.

Dalton, Neb., Dec. 13.—Wheat is in bad shape as the weather has been too dry to sprout it until just lately. Very little wheat is up.—Roy Johnson.

NEW MEXICO.

Clovis, N. M., Dec. 11.—Growing wheat looks

Government Crop Report.

Washington, D. C., Dec. 17.—The Crop Reporting Board of the Bureau of Crop Estimates makes the following estimates from reports of its correspondents and agents:

Winter wheat area sown this fall is 40,605,000 acres, which is 2.8 per cent less than the revised estimated area sown in the fall of 1919 (viz 41,757,000 acres). Condition on Dec. 1 was 87.9 against 85.2 and 98.5 on Dec. 1, 1919 and 1918, respectively, and a ten-year average of 88.4.

Rye area sown this fall is 4,653,000 acres, which is 11.4 per cent less than the revised estimated area sown in the fall of 1919 (viz 5,250,000 acres). Condition on Dec. 1 was 90.5 against 89.8 and 89.0 on Dec. 1, 1919 and 1918, respectively, and a ten-year average of 91.2.

Details by states follow:

WINTER WHEAT.

State.	Area sown*				Condition Dec. 1.			
	1920, prelim.	1919, revised.	1919, with	com-pared	1920.	1919.	10-yr. avg.	
	Acres.	Acres.	Pct.	Pct.	Pct.	Pct.	Pct.	
N. Y.	439	467	94	98	99	94		
N. J.	101	105	96	95	94	91		
Pa.	1,462	1,555	94	93	99	92		
Del.	118	125	95	93	95	90		
Md.	665	700	95	89	94	90		
Va.	895	942	95	82	95	91		
W. Va.	319	354	94	85	95	91		
N. C.	672	730	92	84	89	90		
S. C.	172	165	104	86	85	90		
Ga.	244	222	110	90	89	92		
Ohio	2,253	2,476	91	81	90	91		
Ind.	1,953	2,170	90	82	79	88		
Ill.	2,470	2,600	95	86	82	89		
Mich.	839	922	91	89	92	90		
Wis.	86	94	91	91	95	94		
Minn.	77	70	110	95	91	93		
Ia.	426	458	93	93	91	93		
Mo.	2,820	2,820	100	90	84	88		
S. Dak.	66	66	100	90	87	85		
Neb.	3,301	3,368	98	90	91	90		
Kan.	10,343	10,554	98	88	82	85		
Ky.	625	625	100	84	80	88		
Tenn.	470	470	100	80	75	88		
Ala.	55	70	78	86	82	89		
Miss.	8	15	53	85	88	89		
Tex.	1,834	1,310	140	89	79	83		
Okla.	3,100	3,100	100	86	75	83		
Ark.	132	132	100	89	81	89		
Mont.	292	450	65	70	80	92		
Wyo.	66	73	90	85	96	95		
Colo.	920	1,000	92	87	91	91		
N. Mex.	284	258	110	90	98	91		
Ariz.	47	45	105	93	95	96		
Utah	143	168	85	97	92	91		
Nev.	3	3	90	90	87	92		
Ida.	378	445	85	95	84	92		
Wash.	1,107	1,035	107	97	84	89		
Ore.	717	815	88	97	90	93		
Calif.	702	780	90	95	77	90		
U. S.	40,605	41,757	97.2	87.9	85.2	88.4		

RYE.

State.	1920	1919	1918	10-yr. avg.
N. Y.	101	112	90	95
N. J.	64	67	95	96
Pa.	156	170	92	94
Va.	70	75	93	85
Ohio	81	85	95	87
Ind.	335	325	103	89
Mich.	635	630	92	93
Wis.	435	483	90	94
Minn.	517	492	105	94
Ia.	57	65	87	94
N. Dak.	624	960	65	85
S. Dak.	308	350	88	88
Neb.	278	278	100	90
Kan.	112	125	90	91
U. S.	4,653	5,250	88.6	90.5

*000 omitted.

good and the acreage is large.—Cramer Mill & Elevator Co.

Clovis, N. M., Dec. 11.—We have the largest crop of milo, kafir and Indian corn in the history of our state.—Lane & Sons Grain Co.

NORTH DAKOTA.

Hoopie, N. D., Dec. 14.—Crops were fairly good around here.—S. H. Stewart.

Goodrich, N. D., Crops are fair in this section.—Davis & Hendricks.

OKLAHOMA.

Oklahoma City, Okla., Dec. 21.—Estimated Oklahoma acreage sown to winter wheat is 3,100,000 acres, compared with an acreage of 3,100,000 acres in 1919. On Dec. 1 the condition of the planted wheat was reported as 86%. Estimated Oklahoma acreage sown to rye is 21,000 acres, compared with 25,000 acres planted in 1919. On Dec. 1 the condition of rye was reported as 89%. Numbers of counties have finished as much as one-half of their fall plowing, but others have done considerably less than at this time last year. The northeast, south and southwest report a greater percentage, but the other portions of the state remain well within the average for last fall. The amount done by Dec. 1, 1920, was 24%; last year 23%.—H. H. Schutz and W. B. Hanlin, statisticians.

Wisconsin.

Madison, Wis., Dec. 24.—Wisconsin farmers sowed 56,000 acres less grain this fall than they sowed last fall. Total acreage in fall grain this year is 521,000 acres; compared with an acreage in 1919 of 577,000 acres. Dry weather in the early fall making it difficult to plow and fit the soil for planting is given as the cause for the decreased acreage in many sections of the state. All grain is reported to have made a good growth and to have entered the winter in fine condition. Winter wheat acreage this

year is estimated at 86,000 acres compared with an acreage of 94,000 acres in 1919 and a five-year average of 96,000 acres. Condition on Dec. 1 was 91% compared with 95% in 1919 and a 10 year average of 94%. Rye acreage also has fallen off this year. There were 435,000 acres sown, compared with 433,000 harvested last year. Condition of the crop on Dec. 1 was 94% compared with 95% last year and 95% for a 10 year average.—Joseph A. Becker, Crop Reporter.

WYOMING.

Newcastle, Wyo.—This country was not hit by rust. The grain is of good grade and strong gluten.—D. J. Toomey Produce Co.

New Home of Wichita Board of Trade.

As Kansas and Oklahoma produce among other cereals, nearly all of the dark hard winter wheat grown in the United States, it is only natural that Wichita, with its advantageous freight rates and with its great elevators and mills, has become an important grain market.

When the Wichita Board of Trade was granted its charter in 1902, there were only twelve members. Within twelve years the local board's membership has increased to eighty-nine while the annual receipts have also increased and now nearly reach the 100 million mark.

With this ever-increasing business which has come, in part unsolicited, it was necessary that the Wichita Board of Trade move to larger quarters where it may be able to handle the grain business in a more efficient manner. Two-thirds of the new Wheeler, Kelly-Hagney building is occupied by the local board. About Jan. 1, the Wichita Board of Trade expects to move into the new building which is opposite the Post Office on Market Street. The trading floor will occupy a space ap-

proximately 81 feet long, by 35 feet wide and 20 feet high, on the top floor of the new building. This floor will be one of the most complete and up-to-date in arrangements that modern architects can design. The blackboard will be full 60 ft. long by 8 ft. high. It will have all the conveniences that could be asked for. Each grain office in the building will have direct telephone connection with the Trading Floor, thereby enabling grain firms to ascertain immediately just what the market is doing. There will be about 45 private and public telephone booths on the trading floor. Directly over the booths will be the blackboard giving the latest cash sales of grain in all the principal grain markets of the United States and Canada, showing the number of cars of grain received in the market each day, the amount of grain in store and such other information.

The lighting system consists of ten large arch windows 14 ft. high. There are also four large sky-lights reflecting light directly over the blackboard. The sky-lights are so arranged that they automatically regulate the temperature in the room.

The Western Union and Postal Telegraph Companies will be located on the Trading Floor, which will enable these companies to give prompt and efficient service. In the same story will be the State Grain Inspection Department and U. S. Federal Grain Supervision Department.

Officers of the Wichita Board of Trade are: Thad L. Hoffman, pres.; E. F. Beyer, vice pres.; R. B. Waltermire, sec'y; E. M. Kelley, treas. The directors are: C. A. Baldwin, John Hayes, H. Kaufman, J. H. Moore, L. H. Powell, O. E. Bedell and George Koch.

ARGENTINA'S EXPORT TAX is not being collected on export wheat shipments according to a press report from Argentina.

Yield and Acreage of 1920 Crops.

Washington, D. C., Dec. 14.—The December estimates of the Crop Reporting Board of the Bureau of Crop Estimates of the acreage and production of important farm crops of the United States in 1920 and 1919, with the average for the five years 1914-1918, based on the reports of the correspondents and agents of the Bureau, are as follows (1919 figures revised):

Production, bus.

Crop.	*Acreage.	Per acre.	*Total.
Corn	1920 104,601	30.9	3,232,367
	1919 100,072	28.6	2,858,509
	Av. 1914-18 107,225	25.7	2,760,484
Winter wheat.....	1920 37,993	15.3	580,513
	1919 49,105	14.9	729,503
	Av. 1914-18 35,282	16.0	563,498
Spring wheat.....	1920 19,419	10.8	209,265
	1919 23,203	8.8	204,762
	Av. 1914-18 18,837	13.7	258,748
All wheat.....	1920 57,412	13.7	789,878
	1919 72,308	12.9	934,265
	Av. 1914-18 54,119	15.2	822,246
Oats	1920 43,323	35.2	1,524,055
	1919 41,835	29.4	1,231,754
	Av. 1914-18 41,773	33.9	1,414,558
Barley	1920 8,083	25.0	202,024
	1919 7,198	22.4	161,345
	Av. 1914-18 8,229	26.1	214,819
Rye	1920 5,045	13.7	69,318
	1919 7,103	12.5	88,909
	Av. 1914-18 3,918	15.3	59,933
Buckwheat	1920 729	18.9	13,789
	1919 739	20.6	15,244
	Av. 1914-18 868	17.6	15,305
Flaxseed	1920 1,785	6.2	10,990
	1919 1,572	4.9	7,661
	Av. 1914-18 1,680	7.7	12,922
Rice	1920 1,337	40.2	53,710
	1919 1,091	39.2	42,790
	Av. 1914-18 892	37.4	33,360
Hay, tame, tons	1920 57,915	1.57	91,193
	1919 56,552	1.62	91,883
	Av. 1914-18 53,386	1.53	81,430
Cotton seed.....	1920 .....	...	5,778
	1919 .....	...	5,074
	Av. 1914-18 .....	...	5,538
Cloverseed	1920 966	1.8	1,760
	1919 843	1.6	1,341
	Av. 1914-18 1,262	28.5	35,960
Peanuts	1920 1,256	27.0	33,925
	1919 .....	...	...
Beans (6 states)	1920 849	10.7	9,075
	1919 1,002	11.9	11,935
	Av. 1914-18 1,295	10.2	13,213
Kafirs (7 states)	1920 5,404	26.6	143,939
	1919 5,031	25.4	127,568
Broom corn (7 states), tons	1920 199	340.4	33
	1919 262	386.9	50
	Av. 1914-18 162	16.8	2,724
Soy beans.....	1920 175	14.1	2,460
	1919 1,683	9.2	15,495
	Av. 1914-18 1,453	6.5	9,423

*In thousands (000 omitted).



New Home Wichita Board of Trade.

The Farmers' Strike

Strike Is a Reality.

Backus, Minn.—The farmers' strike sure is a reality in this section. We can handle all grain offered, but there is about 50% still in farmers' hands due to low prices. They will sell wheat at \$2.00 per bu.—Backus Grain Co.

Farmers Holding 75%

New Ulm, Minn.—There is no strike here, but very little of any kind of grain moving. We can handle all grain offered by farmers. There is about 75% of crops still in farmers' hands. Some have expressed a willingness to sell at higher prices but opinions differ in regard to what they should get.—Eagle Roller Mill Co.

Holding Grain Closely.

Thief River Falls, Minn., Dec. 20.—Farmers through our section are holding grain very closely. They are holding for \$2.00 per bu. for wheat and \$3.00 per bu. for flax at country points, other grains in proportion. Should prices approximate these values, think selling will be free.—W. B. Fuller, Secy, Hanson & Barzen Milling Co.

Shipped No Grain Since Oct. 11.

Harper, Ia., Dec. 10.—Farmers are holding their grain for higher prices. If the price nets the farmer 65 to 70 cents for corn and 50 cents for oats I believe there will be a free movement. Considerable old corn is still in the hands of the farmers. We have not shipped any grain since Oct. 11.—Farmers Union Elevator Co., J. P. Highberger, mgr.

Holding 40% of Crop.

Crystal, N. Dak.—About 60% of the wheat crop is marketed. The balance is being held for higher prices. I think that most of the farmers would be satisfied with \$2.00 per bu. for wheat. Have a very small crop of oats and barley—practically none for sale. Flax is also being held for higher prices. Farmers are feeling discouraged.—P. J. Whelan, mgr. Farmers Elvtr. Co.

Farmers Refuse to Sell.

Center Point, Ind., Dec. 18.—The farmers in this community refuse to sell their grain at present prices. The present price, as they see it, does not cover the cost of producing. We are in position to accept all offerings of farmers. About half of the wheat is marketed. Very little corn and other grains have been marketed. The holders of wheat want \$2.00 or \$2.25 per bu.—Center Point Grain Co.

Commodities and Labor Too High.

Eustis, Neb., Dec. 11.—Farmers in this section all feel justified in holding their grain for higher prices as the wages they pay and the commodities they must buy are too high in comparison. At the present we are in a position to handle all grain that might come our way. Probably 50% of the grain in this section is still in the farmers' hands and they say they are willing to sell when prices are right. Some say that wheat should bring \$2 and corn from 75 cents to \$1. At present there are only a few loads each day coming to this town with four elevators.—E. C. Uhlig, mgr., Farmers Union Co-op. Ass'n.

Farmers Holding Half of Wheat and Oats.

Morris, Minn., Dec. 20.—There is a general movement to hold grain among the Farm Bureau Assn. of this State and we believe that the movement is general, as all farmers are joining it. As a result very little wheat is being marketed. Some is being delivered and held in store, but in general deliveries are very light indeed, and very little is being sold. We are now and have been at all times in position to accept all offerings of grain either as stored stuff or stuff offered for sale in all kinds of grain that are grown in our territory. We have heard no elevators being full in the territory in which we operate so that farmers are able to make deliveries of their grain if they choose to do so. Any estimate of the amount of grain remaining in farmers hands must necessarily be a pure guess, as farmers are not ready to advise just how much grain they still have which they must market as a surplus over their seed requirements. We estimate that there is 40 to 50% of the wheat in this territory still to be marketed. Oats as near as we can estimate about the same as wheat. All farmers are holding for higher prices and the only estimate of price we have heard is \$3.00 per bushel for wheat. Farmers are not satisfied with the price for oats and barley. There is but little corn to go out of the country and what is moving we have been handling.—Morris City Mills, by S. Stewart.

All Corn Held by Growers.

Newtown, Mo., Dec. 11.—Practically all the corn is still in the farmers' hands. Farmers want 65 cents for corn. We are in a position to handle all that is brought in.—C. J. Hallery, Newton Elevator Co.

Only 7% of Crop Left on the Farms.

Berwick, N. D., Dec. 9.—Not more than 5 to 7% of the grain still remains in the farmers' hands. We think the farmers' strike is a reality. We are in a position to accept all offerings of grain. Most of the farmers in this section want \$2 to \$2.25 per bushel for their remaining wheat.—Arnold Bros.

Would Sell Oats at 40 cts.; Wheat \$1.75.

Broken Bow, Neb., Dec. 11.—I am ready to take all grain offered by the farmers. About 15% of the wheat is left in the farmers' hands. No corn has been marketed yet. Farmers are disposed to hold for higher prices. They would sell corn freely at 60 cents, wheat at \$1.75, and oats at 40 cents.—F. J. Bahr.

Sees a Ray of Sunshine.

Yankton, S. D., Dec. 17.—Farmers are not inclined to sell grain readily at the prevailing prices. Very little corn is coming to market here. However, we believe conditions are going to improve after the first of the year. In fact we see a little ray of sunshine at this time.—F. A. Seeley, sales mgr., Gurney Seed & Nursery Co.

Renters Will Be Snowed Under.

Marshalltown, Ia., Dec. 15.—Farmers are not offering much grain at the present time. Only those are selling who have obligations to meet. They are holding for higher prices as \$1.50 for wheat, 50 cents for corn, and 40 cents for oats is below the cost of production. Many renters in this locality will be snowed under unless we see higher prices in the future.—Roskopf & Kopel.

Low Prices Mean a Decreased Acreage.

Mohall, N. D., Dec. 9.—Probably 35% of last year's crop left in the farmers' hands in this section. This grain will be marketed very slowly. The farmers are much dissatisfied with the present market and refuse to sell because the prices do not cover operating expenses. If the price would go to \$2 things would loosen some. Farmers claim last year's wheat cost them \$2.65 to raise. The farmers' strike is a reality here and next year's acreage will be materially reduced no matter what the price does in the near future.—Gunderson Elevator Co.

All Present Crop Needed to Pay Rent.

Richfield, Neb., Dec. 10.—Farmers will not sell much grain at the present prices. We are in a position to accept all grain offered. Approximately 100,000 bus. of wheat and 100,000 bus. of corn remain in the farmers' hands in this locality. Farmers want from 80 cents to \$1 for corn and \$2.50 for wheat. Farmers should get \$1 per bus. for their corn to get anything for their work. This crop has been raised on high priced labor and renters have paid from \$9 to \$18 per acre rent. At the present price of corn it will take practically all the crop to pay the rent. If prices do not improve many farmers will be forced out of business.—G. H. Graham, mgr., Farmers Union Elevator Co.

Renter Has the Howl Coming.

Sergeant Bluff, Ia., Dec. 13.—Business as usual around this place—that is there is none. Every farmer is holding his grain just as long as possible and it looks like that will be a long time. The banks are not crowding them any more than they actually have to. Most farmers are in fairly good shape in regard to money, but a few of them are going to lose out on account of the low prices. We have no sympathy for the man who speculated in high price land or wild cat schemes, but we certainly do sympathize with the poor renter who had just got a fair start at farming. He is the fellow who has the howl coming—and he certainly is howling.—Sergeant Bluffs Farmers Elevator Co.

Farmers Still Looking for Higher Prices.

Edmond, Okla., Dec. 10.—Farmers in the adjacent territory are still looking for an upward turn in all the grain markets and are holding back their grain on the strength of it. Only those farmers with pressing obligations will market part of their stuff and then they are extremely reluctant and will sell only such portions as will carry them along. Receipts have been unusually light for the past 60 days and we are amply situated to take care of all offerings at this time. We feel safe in estimating that the farmers in this locality still hold 50% of the wheat, 90% of the corn, 55% of the oats, 90% of the kafir, and 100% of the seeds. It is generally conceded thruout the country that whenever wheat reaches \$2, corn 75 cents, and oats 50 cents on our local market there will be a rush of selling. Local market on Dec. 8 was: Wheat, \$1.45; Corn, 50 cents, oats, 40 cents; and kafir, 70 cents per cwt.—Edmond Grain Co., A. B. Richert, mgr.

Farmers Selling Freely.

Flandreau, S. Dak.—There is nothing to this farmers' strike here. The farmers are selling their grain now. We are shipping from four to five cars a week.—Duncan & Perley.

Nothing Retarding Movement.

Chadron, Nebr.—There is nothing to the farmers' strike here, it is only agitation. We can handle all grain offered. There is only the usual amount being held by farmers, nothing retarding movement.—Farmers Union Co-op. Assn.

Better Corn Is Not Moving.

Keokuk, Ia., Dec. 20.—The supply of corn is adequate to meet the demands at present. In view of the present financial situation it is better all around that corn is not moving. If the elevators were buying they would have to call upon the banks to finance their purchases.—G. A. U.

Holding 30% for \$2.

Wheaton, Mo., Dec. 7.—There is no organized farmers' strike in this territory. We estimate that there is still 30% of last summer's crop in farmers' hands. Farmers are holding this wheat for higher prices and should the price reach \$2.00 per bu. they would sell. This is all that is retarding the movement of wheat here now.—Wheaton Mfg. & Power Co.

Farmers' Strike a Reality.

Savannah, Mo.—The farmers' strike is a reality in this section. Those farmers who do not need the money are not selling and talk about holding their grain until Jan. or May. Any grain offered can be handled by us. Approximately 50% of the grain is still in farmers' hands. We believe they would sell wheat at from \$2.00 to \$2.50 per bu.—Savannah Grain Co.

Want \$1.75 for Wheat, 80 cts. for Corn.

Mountain View, Okla., Dec. 15.—The "farmers' strike" is a reality here. We can accept all grain offered. About 25% of the wheat crop is still in the farmers' hands as well as 80% of the corn. No movement of kafir yet. Farmers are holding for better prices. Most all holders of grain have expressed a willingness to sell at higher prices, and they want from \$1.75 to \$2 per bus. for wheat and 60 cents for corn.—Farmers Co-operative Ass'n.

Not Selling Very Much.

Flemington, Mo., Dec. 9.—The farmers in this vicinity are not selling very much wheat, corn or oats, but are hoping for better prices. Our wheat crop was very short but not more than 50% was marketed. The oat crop was good and only 25% of it has been sold. Corn also had a good crop and 90% of it still remains in farmers' hands. Farmers would probably sell their wheat at \$1.75, corn at 75c and oats at 60c per bu.—S. W. McCracken.

Refuse to Accept Present Prices.

Wasta, S. Dak.—The farmers in this section are holding all the wheat they can as they refuse to accept present prices. We are in a position to handle any and all grain the farmers may offer. We figure there is about 33 1/3 to 50% left in the community to be marketed. It seems to be the \$2.00 wheat they look for here, 40 cents or better for oats and 75 to 80 cents for corn.—Elm Springs-Wasta Elvtr. Co., L. J. Nesheim, mgr.

Grain Will Move When Shoes Reach \$5 and Suits \$25.

Ridgefarm, Ill., Dec. 23.—About 30% of the oats still in the farmers' hands but no wheat. Most of the corn, which is the largest crop raised in years, is still on the farm. Farmers refuse to sell at these prices but when they can buy a suit of clothes for \$25 and a pair of shoes for \$5 then corn and oats will move, money will become easier and by the first of April the panic will be over.—Frank Jones Grain Co.

Oats Will Sell at 50 cts. to Farmer.

Martinton, Ill., Dec. 23.—New corn moving slowly. Sales made only where farmers are pressed for money. Quality good, general average grading 3. Yield good, average about 45 bu. per acre in this immediate vicinity. Most farmers seem to be holding corn for 75c. General sentiment seems to favor this price, some of course want more. There is considerable old corn being held over. One farmer has two crops old and one new on hand. Oats moving better than corn. Judging from present sentiment half of the oats will sell if the market reaches 50c net to the farmer. No wheat to speak of here. We have about 1,500 bus. or so turkey red wheat being held by various farmers in this vicinity at the present time.—The Farmers Martinton Elvtr. Co.

Holding Wheat for \$3.00.

Ft. Clark, N. D., Dec. 11.—Farmers in this locality want \$3. for their wheat and are still holding 50% of the crop.—G. B. Marlin.

Farmers Cannot Pay High Priced Help.

Fort Madison, Ia., Dec. 22.—The new corn crop is just being gathered in this locality because of the inability of the farmer to secure help. Farmers are unable to pay the high wages demanded owing to the falling prices and the farm hands object to working for the lower scale.—E. W. A. D.

Farmers Will Hold Until February.

Burlington, Ia., Dec. 20.—Farmers in this section have generally determined to hold their grain until February. They are looking for \$2.25 for wheat and \$1.00 for corn. Many blame prohibition for the great slump in corn prices. They claim that since the breweries are no longer in operation the supply formerly used by them is causing a surplus.—C. E. G.

Farmers Resent Change.

Streator, Ill., Dec. 18.—The unfortunate part of the whole present situation is this: While the farmer was making money he sat back doing nothing and employed high priced labor to do his work. Anticipating continued high prices this condition continued all thru the harvesting of the present crop. Now the farmer says the city fellow is getting all the money and the hard working farmer is getting nothing. Consequently many are saying they will raise no more corn or oats.—C. E. U.

Farmers Not Selling Unless Forced to Do So.

Dooley, Mont., Dec. 22.—There is decided reluctance on the part of wheat producers in this locality to sell their product at the present prices. Only those are selling now who are practically forced to do so. I do not doubt that the farmers would sell if prices were, say, fifty cents a bushel higher. Probably from 10 to 15% still remains in the farmers' granaries. Of the grain taken in at this elevator 38% is still outstanding storage. We are in a position to take in any grain offered.—Chas. G. Johnson, mgr. Equity Elevtr. & Merc. Co.

Selling Only When Forced to Raise Cash.

Park Rapids, Minn., Dec. 22.—The so-called "Farmers Strike" in this district is not an agreement between farmers not to sell at present prices, but could be no more effective were such the case. Farmers generally feel that present prices are a great deal lower than laws of supply and demand justify. It has cost the farmer in this district more to raise and harvest the crop than present prices would bring him and he is selling only when absolutely necessary to have some cash, and then only such quantities as he is forced to sell. Had there been a similar reduction in cost of commodities which he is forced to buy he would feel differ-

ently about grain prices, but he is paying practically the same for what he buys as he did a year ago. We are in position to accept all offerings of grain. There is in farmers' hands a surplus of about 5,000 bu. wheat, 35,000 rye, 1,000 flax, 8,000 oats. Price is the only thing retarding marketing of same. Holders of grain will sell whenever prices in effect will pay cost of raising. They want a profit but would sell wheat at \$2.00 and oats at 50 cents.—K. B. Wilson, Mgr.

Farmers Not Holding.

Twodot, Mont., Dec. 23.—Grain all sold. No one holding.—Farmers Elevtr. Co.

Farmers Holding 50%.

Weatherford, Tex., Dec. 24.—We can handle all grain offered. There is still in farmers' hands 50% of oats and wheat and 70% of the corn. Farmers want \$1.00 for corn and would sell wheat at \$2.00 per bu.—H. J. Bradfish.

Would Sell at \$1.50.

Ingomar, Mont., Dec. 22.—About one-half of grain still held by farmers partly on account of bad weather but mostly on account of prevailing prices. Seems if they could get about \$1.50 per bu. most of them would sell. We have been in a position to accept all offering of farmers grain.—J. E. Hanson, Ingomar Milling Co.

The Strike Is Real.

Cascade, Mont., Dec. 24.—The farmers' strike here is real. We have more wheat in storage than we have bought at this point. The farmers want \$2.00 per bu. but if it did reach that they would want \$3.00. We can handle all grain offered by farmers. About 75% of the crop is in elevators and shipped, but half of that is still unsold by farmers, they paying the storage. Farmers really don't know what price they want. They refused \$2.35 per bu. early and now want \$2.00.—Cascade Mill & Elevtr. Co.

Good Movement Next Month.

Madison, So. Dak., Dec. 24.—The small grain crops were very poor in this section, averaging about 40% wheat, as near a total failure as possible, barley about 25% and oats about 45% of a crop. Seventy-five percent of the crop not needed by farmers has been marketed. Corn crop is good and only about 10% marketed, farmers holding for better prices. Would not call it a farmers strike, however. Believe a good movement will be coming after the holidays. Some few elevators in this section closed on account of financial situation. Not being able to get money to buy with is the reason given.—Madison Mill & Grain Co.

Mostly Newspaper Propaganda.

Glasgow, Mont., Dec. 22.—Only about one-tenth of the grain we have received is stored. This is being sold gradually. Don't think much of the "Farmers' Strike" here, as there is not

enough grain in this part of Montana to count. Mostly newspaper propaganda.

We are in position to accept all offerings of farmers wheat.

Would say that about one-sixth of the wheat raised is still in the country. Holders of grain have wanted higher prices, think they would be satisfied with prices as they are if other products came down, such as machinery, labor and clothing. If these do not come down look for trouble, unless wheat goes up to \$2.—Glasgow Flour Mill Co., Fred A. Ernst.

Completion of the C. & N. W. Terminal Elevator.

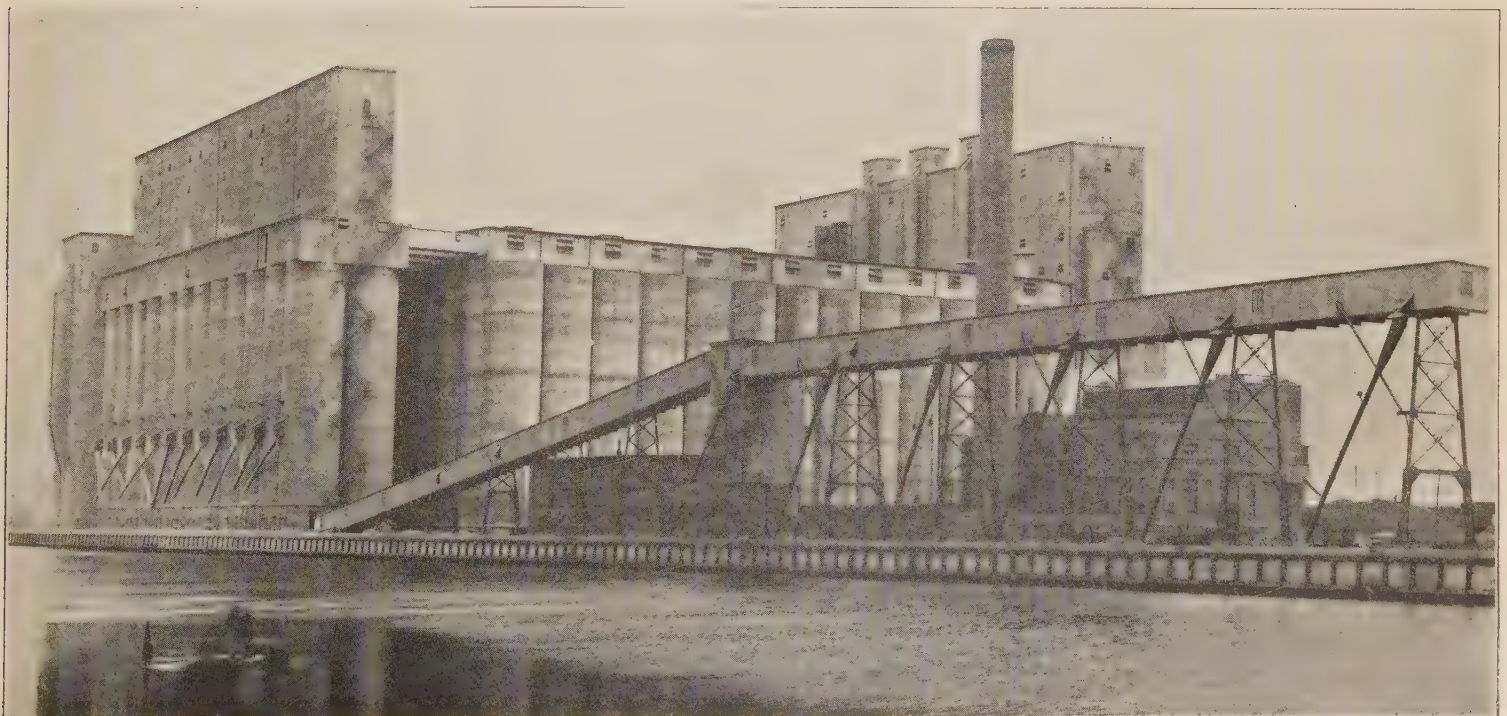
The 10,000,000 bu. reinforced concrete terminal elevator of the Chicago & Northwestern Ry. at South Chicago, has finally been completed. All excepting about 4,000,000 bu. of storage tanks were completed three years ago.

The original plans of the storage house called for 196 cylindrical bins, 21 ft. 11 in. in diameter, inside measurement, and 105 ft. deep, together with the resultant interstice bins. These bins were arranged in the form of a square, fourteen rows each way.

The incomplete part has finally been built and 84 cylindrical bins and 78 interstice bins added to the storage part. Each cylindrical bin will hold 32,000 bu. and the interstice bins 3,000 bu. All this storage is provided in addition to the storage bins of the working house and the river house, the river house bins being used primarily for storing grain about to be loaded into lake vessels.

A dust collecting system is being installed in the river house, an exhaust fan being located in the basement for the basement system, and another in the cupola, the dust is blown to a cyclone located in the working house and discharge to the main dust collecting system in this house, which conveys the dust to the dust house located about 300 ft. away from the elevator along with the dust from the clippers and cleaners and sweep-up system. There it is sacked or loaded in bulk into cars. There is also another fan being installed in the working house in connection with the sweeper system by the Cyclone Blow Pipe Co.

The recent addition to the storage was constructed by Witherspoon-Englar Co., who built the original house, which is owned by the Chicago & Northwestern Ry. Co. and operated by the Armour Grain Co.



The C. & N. W. Ry. Co.'s 10,000,000-bu. Terminal Elevator at South Chicago, Ill.

Federal Trade Commission on Wheat Manipulation.

Early in the summer purchases were being made on a very large scale, especially by the British Royal Commission and other foreign governments. At the close of July buying began to slacken, and the British buying ceased almost entirely. The buying policy of the British Royal Commission caused abnormal price movements. Viewed in retrospect the policy of the Commission would seem to have had the result that its supplies have cost it more than if its purchases had been evenly distributed. The policy of the British Royal Commission, which involved a holding off from the market, doubtless accentuated the decline in prices between July and October.

Another price depressing factor was the large importation of wheat from Canada which assumed unprecedented proportions in October. The information obtained indicates that the Canadian wheat has been brought in by millers. Most of it has gone to Buffalo and Minneapolis, and the comparatively small quantity going to Chicago has mostly gone to mills. Millers have imported it partly on account of the comparative prices (allowance being made for exchange rates) but also because the quality of the Canadian wheat was especially suited to their requirements.

Whether the so-called "statistical position" of wheat is actually less favorable to high prices now than early in July 1920 is a matter about which there is difference of opinion. The exportable surplus of the United States for the 1920 crop has nearly all gone abroad, but exports may continue to be made from this country, if the Canadian surplus continues to be imported.

Concentrated buying by foreign governments may be deemed necessary especially where such governments have fixed prices for flour irrespective of the price of wheat. If such government buying is manipulative, however, and if it is to be continued for some time to come, it would seem desirable that it should be counteracted by government selling organizations in this country. Even if such foreign buying is not intentionally manipulative, there is no reason why producers in this country should be subjected thereby to loss through unnecessarily fluctuating prices.

The decline in wheat prices would appear to be in part due to country-wide and world-wide conditions. Abrupt changes in prices and comparatively low prices have occurred following changes in volume of production, variations in demand from year to year and marketing unevenly distributed through the seasons. An improvement in the situation would follow from greater regularity of production from year to year in so far as such regularity is subject to human achievement, and a more even marketing of grain through the year.

Prices of wheat futures, the decline in which has been especially the subject of criticism, are susceptible of manipulation. Wide fluctuations in prices and large discounts of the future price below the cash price have prevailed. This has made it unsatisfactory for "hedging," and hedging sales may also appear to be manipulative, because, if they are large, they may cause sharp depressions. Wheat futures are not functioning well, even according to the standards of their advocates.

The wheat futures market is comparatively narrow. There is a relatively limited quantity of pit scalping and speculation, and also probably a smaller quantity, though a larger proportion of hedging. Trades in the important futures at Chicago during the past few months have been approximately as follows:

	Wheat. *Bus.	Corn. *Bus.	Oats. *Bus.	Three Com- bined. *Bus.
August	86	892	256	1,234
Sept.	196	1,022	292	1,510
Oct.	420	780	237	1,437
*Millions, 000,000 omitted.				
	Per Cent Distribution.			
August,	7.0	72.3	20.7	100.0
Sept.	13.0	67.7	19.3	100.0
Oct.	29.2	54.3	16.5	100.0

Total trading appears to be not much less than for corresponding months in periods of heavy trading before the war, but prior to the war wheat usually accounted for at least half of the total future trading. Since July 15th corn has ranked first as regards volume of future trading and wheat has not yet quite reached 30 per cent of the total for the three long established grain futures. It does not appear, therefore, that the wheat futures market could be made to work better by merely limiting the quantity of future trading.

The limited evidence available does not establish manipulation of wheat prices by large operators in futures, nor that the recent low average, or downward trend of wheat prices, has been due to speculative manipulation.

The sudden fall in the price of wheat, before there was a decline in the cost of producing it, has caused great hardships to many farmers, especially to those who did not harvest a full crop.

While the Commission believes that speculation in wheat futures is not an indispensable part of the marketing process and may sometimes be highly injurious, the Commission is not in this report passing upon the whole subject of future trading. Future contracts may have a legitimate use for "hedging." In this connection it is claimed that future trading performs an insurance function where ordinary insurance methods would not be practicable and that undue restriction of future trading such as would deprive the grain trade of this service might result in grain dealers requiring larger margins and consequently result either in lower prices to the farmer or higher prices to the consumer. Without now expressing an opinion on this subject, it appears that there is a large volume of future trading that is mere gambling, and involves a great economic waste. The remedy for this lies in Congressional action to prevent trading which is essentially gambling.

The matter of future trading in grain is to be given extended treatment in a forthcoming volume of the report upon the grain trade.—From Report of Federal Trade Commission to the President.

VERY LITTLE WHEAT has been on the Buffalo market of late. On Dec. 16 it was announced that only 15,000 bus. of low grade Canadian wheat was on the market and the remainder of the stocks on hand were not on sale at any price.

TOTAL COTTON PRODUCTION in the United States in 1920 was 12,987,000 bales; compared with 11,420,763 bales produced in 1919, as reported by the Dept. of Agriculture Dec. 13.

CHINA'S PEANUT CROP is estimated at 400,000 tons and there will be an exportable surplus of 120,000 tons as well as 84,000 tons of peanut oil, says American Consul M. F. Perkins.

CANCELLATIONS: "Eastern bankers are indignant over cancellations of merchandise orders by merchants. Cancellations in some lines have run as high as 90 per cent. The merchant who cancels orders simply to avoid a loss he can stand, or to buy cheaper, commits just as dishonest an act as if he should refuse to pay his note. Jobbers and manufacturers have their goods thrown back and business is stagnant. They cannot pay their bank loans, and the banks are forced to carry an additional load."—J. J. Mitchell, Chicago.

Hearing on B/L.

Commissioner Woolley at Chicago Dec. 16 heard criticisms on the proposed B/L. Nearly 200 representatives of carriers and shippers were present in the Great Northern Hotel.

Frank T. Bentley, chairman of the B/L committee of the National Industrial Traffic League, held the floor all morning with a proposed B/L that the grain interests had co-operated in preparing.

Some of the changes from the Commission's form were made by the League to clarify the meaning; and but three paragraphs are new. The three new paragraphs are:

(b) Claims for loss, damage or injury to property must be made in writing to the originating or delivering carrier or carrier issuing this bill of lading within six months after delivery of the property (or, in case of export traffic, within nine months after delivery at port of export) or, in case of failure to make delivery, then within six months (or nine months in case of export traffic after a reasonable time for delivery has elapsed; provided, that if such loss, damage or injury to property was due to delay or damage while being loaded or unloaded or damaged in transit by carelessness or negligence, then no notice of claim nor filing of claims shall be required as a condition precedent to recovery. Suits for loss, damage or injury to property shall be instituted against the originating or delivering carrier, or carrier issuing this bill of lading not later than two years and one day after the date on which notice in writing is given by the carrier to the claimant that the carrier has disallowed the claim or any part or parts thereof, specified in the notice. Where claims for loss, damage or injury to property are not filed, or suits are not instituted thereon, in accordance with the foregoing provisions, the carrier will not be liable and such claims will not be paid.

(b) Where the said property provided for in this bill of lading is lost or destroyed, resulting in non-delivery of the shipment, the carrier or party in possession shall immediately give notice thereof both to consignor and the consignee. If the property covered by this bill of lading is plainly marked with the name and address of the consignor, or if the carrier's agent at destination has otherwise specific notice thereof in writing, and such property is refused or unclaimed at destination, the carrier or party in possession thereof shall send notice of such refusal or non-claim to the consignor within such time and by such means as may, in the circumstances, be reasonable.

Sec. 9. The transportation of any property under the terms of this bill, by lighter, car float, or car ferry, in or across rivers, harbors or lakes, shall be deemed to be transportation by rail.

Changes in the two following paragraphs are indicated by bold face type:

Sec. 4. (a) Property not removed by the party entitled to receive it within the free time allowed by tariffs lawfully on file (such free time to be computed as therein provided), after notice of the arrival of the property at destination or at the port of export (if intended for export) has been duly sent or given, and after placement of the property for delivery at destination has been made, may be kept in vessel, car, depot, warehouse or place of delivery of the carrier, subject to the tariff charge for storage and to carrier's responsibility as warehouseman, only, or, at the option of the carrier, may be stored in a public or licensed warehouse, or other suitable place, at the place of delivery, at the cost of the owner, and there held, subject to the carrier's responsibility as warehouseman only, and subject to a lien for all freight and other lawful charges, including a reasonable charge for storage.

Sec. 2. (a) No carrier is bound to transport said property by any particular train or vessel, or in time for any particular market or otherwise than with reasonable dispatch. Every carrier shall have the right in case of physical necessity to forward said property by any railroad or route between the point of shipment and the point of destination; but if such diversion shall be from a rail to a water route, the liability of the carrier shall be the same as though the entire carriage were by rail. In all cases not prohibited by law, where a value has been declared in writing by the shipper or has been agreed upon in writing as the released value of the property as determined by the classification or tariffs upon which the rate is based, for the purpose of securing the benefit of a lawful rate based upon value, such value so declared or agreed upon plus freight charges, if paid, shall be the maximum amount to be recovered, whether or not such loss or damage occurs from negligence.

Mr. Crasland, representing the Southern lines, talked of country damage to cotton.

Mr. Lewis, representing two steamship lines, desired the liability for the water haul to be less than under the terms of the railroad B/L.

Francis Laws, representing the Insurance Co. of North America, vigorously protested against the limitation of the carrier's liability for negligence under the reduced rate clause, as contrary to public policy.

Under this clause the railroad company can permit employees to steal the property, admit the theft, and calmly settle at a fraction of the real value of the stolen goods.

One insurance company insuring against loss by theft or shortages in 1917 collected \$722,000 in premiums and paid \$831,000 in losses; in 1918 collected \$1,196,000 and paid out \$2,036,000 in losses; and in 6 months of 1919 collected \$617,000 in premiums and paid out \$926,000 in losses, and then quit this branch of the underwriting business.

Mr. Laws exposed the reduced rate pretense by a typical case in Mississippi where cotton had been burned and the carrier disclaimed liability under the reduced rate. Investigation disclosed that the rate had never been reduced at that station and the insurance company, subrogated, got judgment against the carrier, sustained by the Supreme Court of the United States.

R. C. Fyfe of the Western lines desired restoration of the clauses on private sidings, non-agency stations, strikes and riots, and open cars.

Briefs are to be filed by Feb. 1.

Among those in attendance were J. W. Radford, Chicago, Ill., and Henry L. Goemann, Chicago, representing the Grain Dealers National Ass'n; J. S. Brown, representing the Chicago Board of Trade; A. P. Husband, representing the Millers National Federation, and Mr. Clarke of the Omaha Grain Exchange.

WHILE DEMAND FOR HORSES have been on the increase the manufacturer of a high grade motor truck announced recently that its sale of trucks during October was 43% greater than sales during October 1919.

Co-operative Handling of Sunflower Seed in Missouri

To stabilize the sunflower seed market 180 growers of seed in Scott, Mississippi, Pemi-scot and New Madrid Counties organized the Southeast Missouri Co-operative Sunflower Growers Ass'n, in June, 1920, with offices at New Madrid, Mo., in charge of W. W. Wooden, sales manager. The officers are L. C. Phillips, Pres., New Madrid; J. K. Robbins, V. Pres., Marston; H. C. Hensley, Sec'y., New Madrid; and M. F. Ehlers, Treas., New Madrid.

Each grower signs a contract to, every year thereafter, deliver his sunflowers to the Ass'n, when and where ordered; but the contract may be canceled July 1 by giving 30 days' notice in advance. The Ass'n is authorized to sell at the best prevailing market price and to charge for handling, storing, shipping and marketing the regular rates fixed by the directors.

It was felt that by warehousing this production themselves they could secure a better distribution which would naturally mean increased returns. As a matter of fact sales are being made direct to consumers and all orders of from 100 pounds up to a car load are accepted. In fact, most of the sales so far have been direct to the consumer from New Mexico to Canada and from Denver to New York, and nearly all less than car lot shipments.

The warehouses leased are those at Noxall, Matthews, Champion, Juanita, Browns Spur, belonging to Scott County Milling Co., Sikeston; two at New Madrid, belonging to A. B. Hunter, and J. H. Howard; A. B. Hunter warehouse at Lilbourn, Matt Conran warehouse at Conran; Robbins & Hawkins warehouse at Marston, and the Charleston Milling Co., at East Prairie; Dexter warehouse belonging to Scott County Milling Co. Flowers loaded at other points where local warehouse

space is not available are shipped to the Tyler Warehouse Co., St. Louis, for storage.

After the seed is threshed it is hauled to the nearest warehouse of the ass'n, where it is weighed by the local manager and scale tickets are issued to the grower showing the number of bags and number of pounds. A sample of this lot is sent to the state grain inspector at Sikeston, who determines the grade which is based on the Ass'n grading rules.

The warehouse receipts are pledged as collaterals for loans, sufficient funds in this way having been advanced to practically every member of the ass'n to enable them to meet the expenses of harvesting such as threshing, sacking, and hauling.

The sunflowers are planted and cultivated very much the same as drilled corn. Some growers say that they do not require as much cultivation, but on the other hand those who have produced the big yield of 800 to 1,000 pounds per acre are those who have cultivated the most. When the stalk has just matured and the heads are dry they are harvested by driving thru the field and cutting the heads off closely and throwing them in the wagon very much the same as husking corn. In most cases they are hauled direct to the thresher which moves about the country from one field to another just the same as the threshers in the wheat belt, as indicated in the engraving. This machine is usually either a large pea huller or a machine of about the same size built especially for sunflowers. Some growers have tried ordinary corn shellers but they cannot be made to clean the seed satisfactorily. The stalks are simply plowed under the same as corn stalks.

The most of the members of the ass'n have used the uniform ass'n bags at a reduced price of from 4 to 6 cents each. In filling these bags the weight naturally varies according to the weight of the seed. The different growers average from 95 to 110 pounds to the bag.

The neat pile of sacks and the threshing scene in the engraving herewith is typical of the territory of the Southeast Missouri Ass'n.

Carriers to Appeal for Taxpayers' Money.

Before the war a freight car from one road in need of repairs, traveling on the rails of another road was properly put in order by the carrier using the car. The cost of labor and materials was adjusted between the two carriers.

During the period of federal control it appears that this rule was entirely disregarded. Carriers claim hundreds of thousands of bad order cars thruout the country is the result. With traffic slowing down on many roads, cars are now being returned to owner roads and put in shape again.

The amount of these repairs will be enormous. George Hand, ass't to W. H. Finley, pres. of the C. & N. W., recently announced that at the time the carriers were returned to their owners 50,000 of the Northwestern's 72,000 freight cars were on foreign roads. The number already returned show a depreciation of 30% in condition because no material repairs had been made and none required during federal control.

With the carriers asking for reimbursements for labor inefficiency, repair bills and what not they will soon have more coming than their roads are worth.

TOTAL WHEAT CROP in the countries of Belgium, Bulgaria, Spain, Finland, France, Wales, Italy, Netherlands, Sweden, Switzerland, Guatemala, British India, Japan, Algeria, Egypt, and Tunis amounted to 1,050,433,000 bushels or 111% of the 1919 crop and 99% of the five year average from 1914-1918. This information was recently cabled to the Bureau of Crop Estimates by the International Institute of Agriculture, Rome.



Sunflower Threshing Scene; and Pile of Co-operative Ass'n Bags; on Farm of P. B. Wathen near New Madrid, Mo.

The Rewards of Heeding

By J. J. FITZGERALD

Whenever a telegram is laid on our desk announcing the burning of an elevator, we are always curious to know *who* fell down on the job, and *why*. For it can be put down almost with a certainty that every elevator fire is directly chargeable either to someone's carelessness or lack of foresight. True it is, many fires have their origin in causes that seem beyond human foresight, and in the main, it is these causes that make men seek the protection insurance affords. Few of us are willing to admit that carelessness resides in any part of our make up; yet, we say that if those in charge of elevators could be induced to give a more prominent place to Fire Prevention in their daily work, the fires due to causes difficult to foresee would be small indeed compared with our present number.

Within the month a fire resulting in a loss of \$30,000 was caused by the careless handling of gasoline in priming an engine. Here is a fire that would not have occurred had the operator used just ordinary diligence. He knew better. Every man who handles a gasoline engine knows that he is taking unnecessary chances not only with his property, but with his life when he carries an open can of gasoline into an engine room. Yet it is done every day in the week, and because it is done, elevators are destroyed by fire.

An elevator was recently destroyed by fire caused by the friction of a rope drive with a scale bin which sprung when it was loaded more heavily than was usual. The owner of this house was exceedingly careful as regards fire. He took every precaution possible to guard against it, in fact, he was known as a crank on the subject, and yet he was burned out from a minor hazard, one he could be excused for overlooking. This too was a fire that would not have occurred had more attention been given to the details of construction. A scale bin that springs when loaded to capacity is certainly not properly set up.

We give these two examples as the extremes of fire causes, the one rank carelessness, the other a mechanical defect, to illustrate that fires in the majority of cases can be charged to the falling down on the job by some one. Of course, it will be argued that men pay insurance premiums because they are subject to the lapses of human nature and wish to protect themselves against the loss that such lapses entail. This is true in a sense; but the weakness of the argument is that men have come to look upon insurance as some sort of fairy godmother who waives her wand above them and makes all things whole again with the result that so far as fire is concerned they live in a land of enchantment where they have no responsibilities at all.

The two fires noted above wiped out not less than \$60,000 in values that took time and labor to create—values that never can be replaced by human hands. The lumber in the structures is gone forever, and therefore, the price of lumber to every grain dealer in the country is affected thereby. And with lumber, so with everything else of value destroyed.

THE COST of insurance to every grain man in the country is affected by those fires as his premiums are regulated by the burning ratio of elevators. So it is that every time an elevator burns the effect of such burning is felt by every man in the trade.

We are not much given to preaching, and we have long since passed the age when we felt it was our duty to reform the world. We know that humanity in the mass moves forward whenever it finds the best way to move; but it still lacks the right slant on

this fire business. The rewards of heeding mean little or nothing to the general run of men. The insurance companies foot the bill so why worry.

Fire insurance companies in a large degree are responsible for this attitude on the part of the public. In past days they have been too willing to foot the fire bill so long as they were given enough premiums to do it with; they have had their eyes too much fixed on premium income rather than on fire prevention. Little wonder is it then, that property owners have been willing to let them carry the load.

The Mutual Companies handling country elevators, however, have not been guilty of this economic error. They have preached the gospel of Fire Prevention in season and out of season with the result that those who have heeded their preachings have been rewarded with a lower burning ratio than the general average of country elevators, and consequently with a lower insurance cost. But even so, we still have too many fires that could have been prevented had the proper course been pursued.

We fully understand that we have not yet reached the millennium, and that some fires will occur even under the most favorable conditions; that men will have their moments of forgetfulness; that they will continue to take a long chance; but the Mutual Idea in fire insurance centering as it does on prevention tends to make men more careful, and this, of course, reduces the number of fires; in fact the Mutual Idea is best expressed in the motto, "Better Construction—More Care—Fewer Fires."

The rewards of all this, of course, are the conservation of property and capital so necessary in the life of the nation at this time; less interruption of business because of fire; a better kept and better cared for plant with a consequent rise in the standing of the owner; and what, perhaps, is more interesting to the insurer, the reduction in his insurance cost which naturally follows a reduction in the fire loss.

THE BRITISH Food Controller, Mr. M'Curdy, has just made the following statement to a representative of the Liverpool Daily Post concerning the Manchurian wheat supply: In Manchuria a new source of supply for the wheat importing countries is being developed. The Japanese are no longer dependent upon North America for such supplies of wheat as they require, and though their own requirements have increased in the last year they are all being met by the Manchurian wheat-fields, which are still able to furnish new supplies for other countries.

It is comforting to note from published interviews with leading bankers and business men that the West does not share in the gloom and pessimism so prevalent in the Eastern cities. In grain circles there is uppermost a feeling of encouragement, i. e., almost of certainty, that material betterments in business conditions are not far off. The persistent large buying of wheat for export is a big factor in that direction. Coarse grains will be dominated in part by the attitude of the grower. It is "up to" the farmer to ease the financial position of the country banks, by laying aside prejudice and more cheerfully accepting his share of grief in this general readjustment of values. It must be remembered that the grain exchanges of this country cannot in any sense be blamed for the deplorable labor situation last spring, nor for the wholly inadequate transportation available then for the movement of grain from the surplus sections.—Pope & Eckhardt Co.

30,000 bus. Concrete Elevator.

Tangemann Spur is 5 miles from Talmage, Otoe county Nebraska, on the C. B. & Q. R. running from Auburn to Crete. There is nothing at the station except the elevator. But notwithstanding the fact that the site is lonely and far from the view of the crowding masses the stockholders of the Farmers Union Co-op. Association of Tangeman expressed the desire to build the best elevator in that part of the state. Using caution, the Directors of this Company sent out letters to owners of different types of elevators and based their judgment on the answers received.

The new plant is a complete unit, elevator, office and engine room. Approaching the office from the road, one sees the building set out against a background of Nature's own making, green grass, groves of trees and distant grain fields.

The office walls are made of tile cement covered to match the elevator and the roof of concrete. The fireproof window frames and office doors are painted a deep green. The grade of the site is such that the driveway and office are but one step above the road grade while the work floor is on car door level. The office interior is neatly finished with hardwood floor and trim and plastered walls. The two large brightly-lighted rooms can be made into one with folding doors.

In the basement of the office is a large well lighted and roomy engine room. Power is furnished by a 15 H. P. type Z Fairbanks Morse engine. The compressor furnishing air for the truck dump is also in this clean room where it can be given proper attention. The manager, Mr. Fred B. Wallace has rigged up the air hose so as to be able to give first aid to flat tires.

A door from the engine room leads to the basement beneath the driveway, also well lighted and roomy where the dump lift and Fairbanks 10 ton dump scale can be examined with ease and comfort. From here one passes to the basement of the elevator where again head room and light are plentiful. Spacious front and back hoppers receive grain from wagons and trucks and bins with special hopping for the No. 400-A Eureka Compound Elevator Separator, placed on the work floor. The boot pit is constructed of heavy reinforced concrete, making it water tight and permanent. Large hoppers and easy access to the boot are made possible with eight feet clear width inside.

The work floor is full twelve feet in width and height making easy spouting to the cleaner. Six inch cast iron extensions below



30,000-bu. Concrete Elevator Near Talmage, Neb.

the concrete bin slab make easy operation of the gates in the seven inch turn heads by means of a system of cords and pulleys. Steel manholes to side bins are of ample size and contain hand holes for sampling grain.

Grain is elevated by 9x5 "V" cups thru steel and concrete casings, to a Hall distributor in cupola thence thru steel spouting to six deep hoppers and the bins over the working story. A 1500 bu. Richardson Automatic scale sets on the cupola floor, from which grain is delivered to car thru 8" well casing. A suction fan keeps the cupola free from dust. All manholes are covered with steel plates, leaving no unguarded openings.

The window sash are of rolled steel glazed with ribbed wire glass, fireproof and unbreakable. All doors slide, permitting use of full opening. The doors are made fireproof by covering the wood core with crimped galvanized iron. The big dump shed doors are easily operated by garage door hangers, exposing the full ten feet width and eleven feet height of opening in concrete frame. The roof of dump shed is of concrete and floor of double 2" plank. Roominess and light are apparent everywhere.

A steel ladder and Union Iron Works man-lift provides easy access from work floor to room.

Power is transmitted thru large shafts and bearings, rope and belt. All supports for bearings are of concrete or cast iron. A two strand 1" transmission rope drive de-

livers the power from line shaft in basement to cupola counter shaft. Every precaution was taken to avoid a weak link in this plant built for permanency. The capacity is rated at 20,000 bus. but house will hold a goodly measure in excess of this.

Despite the fact construction work was slowed up a month by the failure of the cement mills to stand by their agreements and despite the fact that the men worked out in the "wilds" grain buying was renewed 90 days after the work started.

The walls are plumb, true and smooth inside and out. Because they were built with sliding wood forms, the finished structure is a monolithic, jointless piece of artificial stone with no chance of leak of grain or water thru its walls.

The saving in insurance premiums on this type of house in a few years makes up the difference in the cost between it and a wood house. All painting of lumber or repointing of mortar joints is eliminated and no further repairs are required except remodeling for new and improved methods that will come in the course of years. It is the only type of construction that will stand in the path of a tornado and it is made of the only material that will improve with age.

The miscellaneous machinery equipment was furnished by the Union Iron Works. The Younglove Construction Co. were the Licensed Engineers who furnished the plans and the contractors who built it.

South Dakota Farmers Grain Dealers Meet.

The Farmers Grain Dealers Ass'n of South Dakota held its 24th annual convention at Sioux Falls, S. D., on Dec. 14, 15 and 16. Over 400 dealers were in attendance.

John W. Wadden, pres. of the Sioux Falls National Bank, cordially welcomed the dealers to Sioux Falls and emphasized the importance of optimism at this time.

Sec'y of the Ass'n Charles Eyerl responded to the address of welcome and among other things told of the progress made by the Ass'n during the past 12 months. In closing his address he predicted that the farmers ass'ns when perfected would have a tremendous power.

During the course of the meeting an open discussion was held on the benefits of pooling in buying and selling.

E. E. Hartley gave an outline of the troubles confronting the South Dakota handlers of coal.

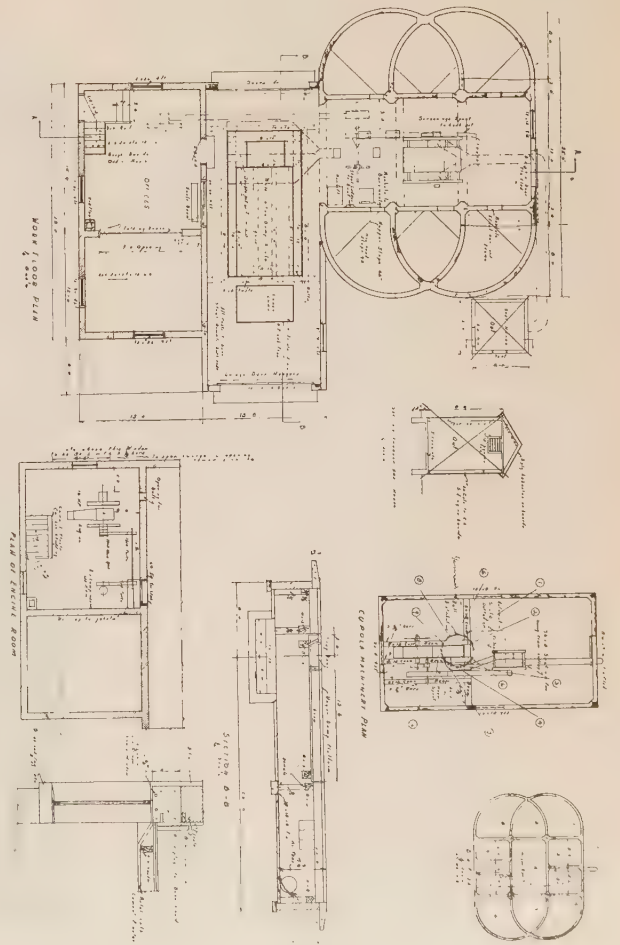
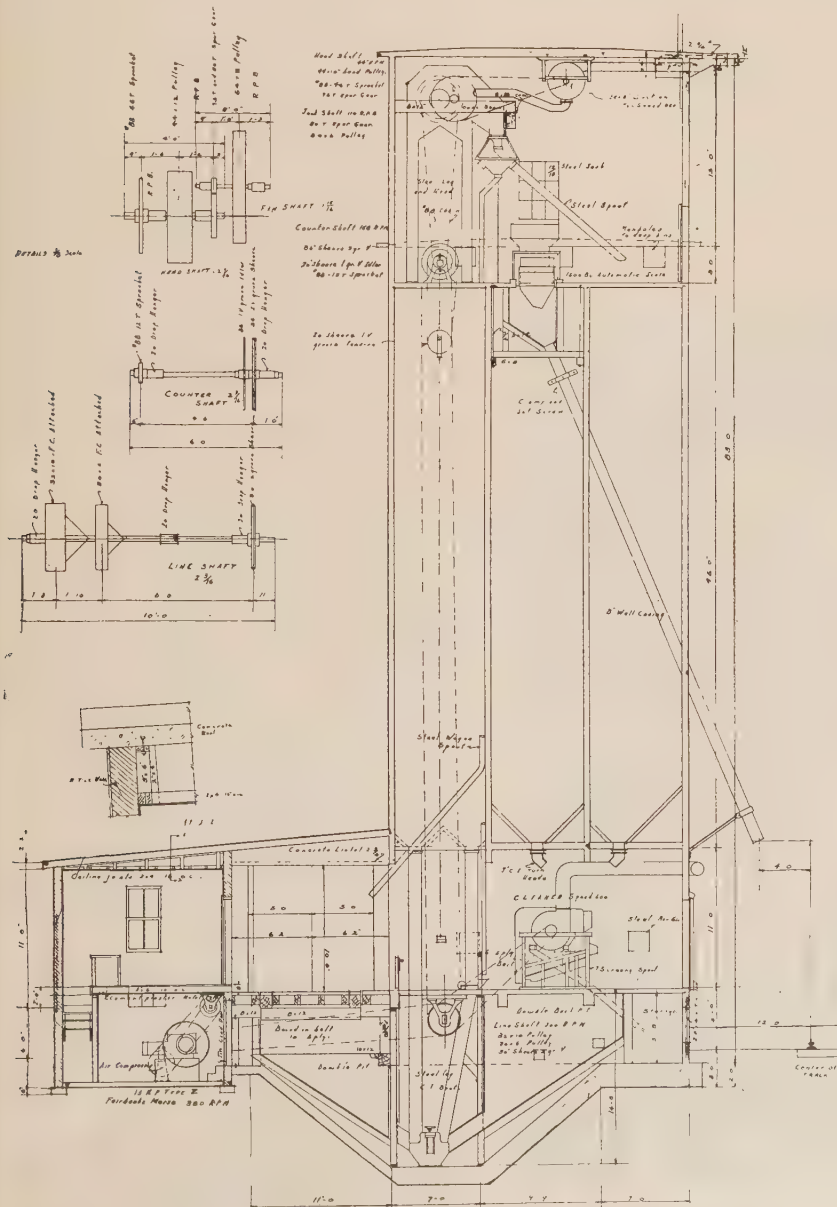
Others on the program included Clifford Thorne, Chicago, Ill., general counsel of the farmers national ass'n; Senator Lenroot of Wisconsin, Owen L. Coon, Chicago, Ill., claim agent for the ass'n; J. W. Shorthill, Omaha, Neb., sec'y of the Nebraska Farmers Ass'n, and Charles Latchaw, sec'y of the Ohio ass'n.

On Wednesday evening the visiting dealers were entertained at a theater party, after which they were the guests at a smoker held in the rooms of the Sioux Falls Chamber of Commerce.

The Trapp-Gohr-Donovan Co. exhibited a miniature dump-all during the convention.

Before adjourning pres. John T. Belk of Henry, S. D., was re-elected without a dissenting vote.

NORTHERN INDIANA farmers were plowing their ground on Dec. 13. Old inhabitants say it is the first time on record that northern Indiana land was in condition to be plowed in December.



Elevation and Plans of 30,000-bu. Concrete Elevator near Talmage, Neb.

Short Selling

By L. L. WINTERS

According to recent newspaper reports, the Farmers' Marketing Committee of Seventeen, in session at Chicago, passed the following resolution on December fifteenth:

Resolved, that we deem it morally wrong and highly detrimental to the interests of agriculture and the consumers to permit the practice now in vogue of selling grain, cotton, and other farm products which the seller or his principal do not own at the time of sale. This practice is commonly known as short selling.

Resolved further, That we petition Congress to enact such legislation as will stop this practice at the earliest possible date.

It is plain that the resolution does not mean to bring about a condition such as its demand would indicate. The entire business of our present complicated civilization is conducted on a short sale basis. Buyers of necessities must provide for their future needs, and in buying for months ahead as they must do, they must buy from sellers who are willing to sell short.

For instance, the miller who sells flour for shipment six months distant, surely does not have that flour on hand at the time of sale. And the elevator man, who sells to the miller the wheat with which to fill the flour sale, does not have the wheat on hand when he makes the sale of the wheat. But the miller knows that he will have the flour on hand to ship at the contract time for shipment, and the elevator man knows that he will be able to deliver the wheat to the miller at the contract time for delivery. The miller sells his flour short, and the elevator man sells the wheat short, and in this way the business of providing for the world's needs is facilitated.

What a situation would exist if the flour buyers were permitted to buy only from such millers as had stocks of flour on hand to sell for immediate shipment, and if the millers could buy only from those who had the wheat on hand to sell. If a prohibition against short selling such as that asked for in the resolution were carried to its logical conclusion, in all lines of business, it would well nigh wreck civilization.

It is plain, therefore, that the resolution contemplates only a prohibition against speculative short sales such as those made in the pits of the grain exchanges. The basis for the resolution lies in the belief that speculative short selling was largely responsible for the recent severe decline in prices for agricultural products.

A PIECE OF WORK turned out by a complicated machine proves unsatisfactory. Without a thorough investigation, but purely on impulse, the machine is condemned, and for a remedy, a certain group, still without technical knowledge of the machine, of its various parts or of its functions, prescribes that one of the cog wheels of the machine be destroyed. To any thinking mind such a procedure would seem to be most unwise, and yet the Farmers' Marketing Committee of Seventeen propose to do this very thing to the grain marketing machinery of the country.

It is safe to say that few, if any, of those who voted for the resolution had ever investigated for themselves the functions of the futures markets, or had ever made an effort to discover whether or not short selling performed a useful service, or whether or not short selling was really responsible for the decline in prices. All knew that prices for certain farm products had suffered disastrous declines. Some one attributed the decline to short selling. Immediately many of those who were injured by the decline jumped to the conclusion that short selling was to blame and became firmly convinced that a law against short selling would prove a panacea for the ills of the farmer, for to quote an old philosopher, "Nothing is so firmly believed as what we least know." In the minds of a large part of the farming interests of this country short

selling stands condemned as a vicious evil,—solely responsible for the decline in prices. And yet nothing is farther from the truth.

Doubtless most of those who voted for the resolution against short selling, would vote to maintain a futures market (without speculation of any kind) because of the facilities for hedging operations which the futures market affords, for they realize that because of the hedging facilities, the grain crops are handled expeditiously and economically, with benefit to producer and consumer alike. But let those who favor a hedging market without speculation and without short selling get this fact firmly fixed in their minds:

YOU CAN'T HAVE ORGANIZED SPECULATION ON GRAIN EXCHANGES WITHOUT SHORT SELLING. YOU CAN'T HAVE A FUTURES MARKET WITHOUT SPECULATION. YOU CAN'T HAVE HEDGING FACILITIES WITHOUT A FUTURES MARKET. AND YOU CAN'T MARKET THE GRAIN CROPS ECONOMICALLY WITHOUT HEDGING FACILITIES.

THE MAN WHO wants to sell grain in the pit as a hedge against purchases of wheat in the country, and the miller who wants to buy wheat in the pit as a hedge against flour sales to Europe, seldom meet each other in the pit at the same instant. The speculator is there to make a market for both, so that both can place their hedges at any time they see fit.

If short selling were prohibited, the futures market would resemble nothing so much as a boom real estate market. While the buying continued prices would soar, but just as soon as the buying stopped the bottom would drop out of the market; there would be no stability either way. But with the present marketing system the short seller must of necessity

be a buyer sooner or later. His selling prevents extreme advances, and his buying prevents extreme declines. In this way he helps to stabilize the market.

No matter how heavily the short seller may trade, he can never depress prices in an open world's market below the intrinsic value of the goods sold, for the instant that prices became too low, buyers from all over the world would flock to the market with their orders to take his offerings. In time past it has been possible for buyers to advance prices beyond their true value due to physical inability on the part of sellers to get grain to market for delivery in time to fill their contracts, but the short seller, no matter how powerful, *can never depress prices below their true value.* No short seller, or aggregation of short sellers, has a monopoly on the brains, the money, the nerve of the world. There are millions in the world with more brains, more money, and more nerve than he, and should he at any time offer gold dollars for fifty cents, there would be millions ready to absorb all that he had to offer.

THE CAUSES of the price decline in farm products are too well known, and too universally recognized to go into detail. It is merely the intention to endeavor to dissipate in the minds of a comparatively few the idea that short selling was in any way responsible for that decline. The Government's own investigation of the decline resulted in the report that offerings of Canadian wheat, the policy of forcing liquidation by the Federal Reserve Bank, the enormous crops coming at a period of world readjustment all contributed their share to the break in prices.

A disinterested investigation would acquit the grain exchanges of any responsibility for, or complicity in, the decline, and any disinterested investigation would prove beyond the shadow of a doubt that the grain exchanges and the futures market perform a very useful, a very necessary economic service. The prejudice which exists against grain exchanges is due to ignorance of their functions. The grain exchanges invite a thorough investigation by all. A more general knowledge of the great service which they perform would dispel present prejudice. It is unfortunate that the detractors of grain exchanges do not take more trouble to acquire a knowledge of their subject. Ignorance never settles a question. Men are never so likely to settle a question rightly as when they discuss it freely.

Mr. Hoover was not partial to grain exchanges when he assumed the office of Food Administrator, but after a thorough investigation of grain exchange methods he pronounced the Chicago Board of Trade the most economical agency for the distribution of food in the world.

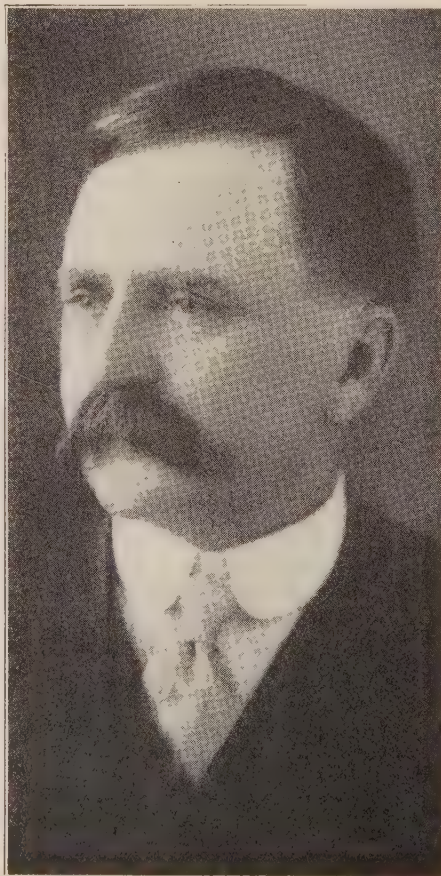
In the case of L. A. Kinsey Co. versus the Chicago Board of Trade, May 8, 1905, the Supreme Court of the United States commented as follows: "Speculation of the kind by competent men is the self adjustment of society to the probable. Its value is well known as a means of avoiding or mitigating catastrophes, equalizing prices, and providing for periods of want."

These are high authorities. Their opinions should have some weight.

J. Watkins, New Sec'y Northwestern Ass'n.

J. Watkins, Great Falls, Mont., is the new sec'y of the Northwestern Grain Dealers Ass'n. He is a grain man thru and thru. Having been continually in the grain business in the Northwest since 1886, he is thoroly acquainted with all phases of the grain business.

Mr. Watkins began operating country elevators in North Dakota for the St. Anthony & Dakota Elevator Co. in 1886. He continued in this work until 1898, when the company promoted him to the position of traveling superintendent. The country he covered was much of the territory served by the North-



J. Watkins, Great Falls, Mont., Sec'y Northwestern Grain Dealers Ass'n.

western Grain Dealers Ass'n. He held this position for 10 years, or until 1908.

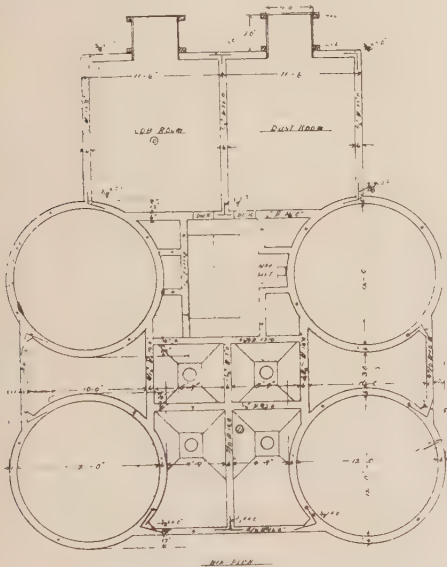
In 1908 the Rocky Mountain Elevator Co. of Great Falls contemplated expanding. In this same year Mr. Watkins left the employ of the St. Anthony & Dakota Elevator Co. and went with the Rocky Mountain Elevator Co. During the eight years he was with this company he was instrumental in building up a line of about forty elevators.

Four years ago, or in 1916, the State Elevator Co., also of Great Falls, secured the services of Mr. Watkins and he has been with that concern continually until this year.

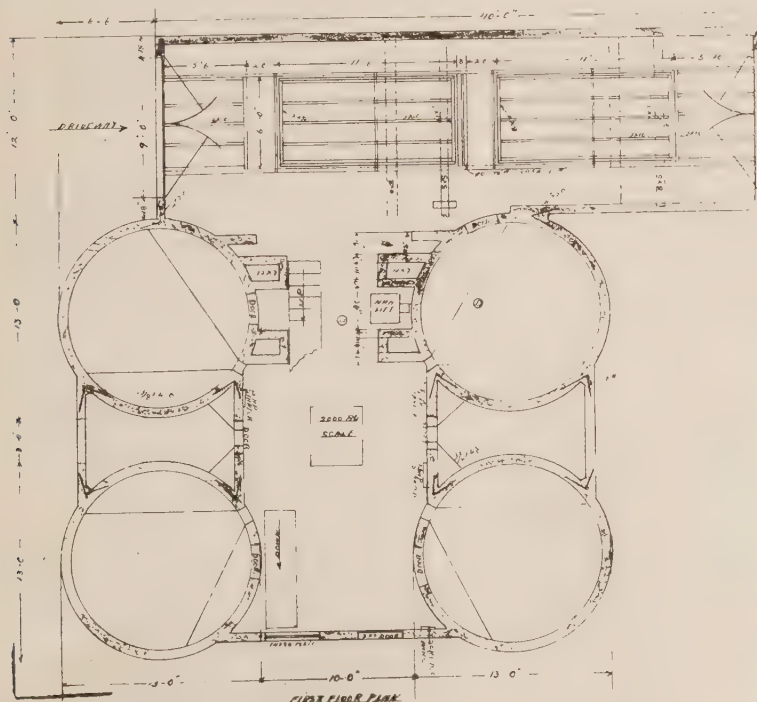
Mr. Watkins says: "I have severed my connection with the State Elevator Co., taken over the Secretaryship of the Northwestern Grain Dealers Ass'n and will give my entire time to this secretaryship."

He will maintain official headquarters in the Ford Bldg., Great Falls.

A PERIOD of holiday dullness may be expected for awhile, but we look for a firm undertone, and we believe that the tendency of all grains will be higher.—Hulburt, Warren & Chandler.



Bin Plan, Oxford (Ind.) Grain Co.'s Elevator.



First Floor Plan, Oxford Grain Co.'s Concrete Elevator, Oxford, Ind.

40,000 bu. Concrete Elevator at Oxford, Ind.

Indiana grain dealers, like those of some other grain surplus states, are building better elevators each season. Some are building of fireproof material, but all are equipping their houses with more and better machinery, thus reducing the amount of manual labor involved in handling grain from wagons to cars, and in preparing it for market.

Oxford, a town of 1200, in Benton County, is located on the C. & E. I. and L. E. & W. railroads, and in order to better care for the grain produced in that vicinity, the Oxford Grain Co. has recently completed a 40,000 bu. reinforced concrete house, illustrated herewith.

Designed and erected by the Reliance Construction Co., it consists of four cylindrical bins, 12 ft. in diameter and 65 ft. high. Each of the cylindrical bins has storage room for 6,500 bus. Of the six intersice bins, two have storage room for 2,600 bus., two room for 2,300 bus., and two room for 1,550 bus.

The driveway, which is 12x40 ft., and is equipped with a rolling door at each end, contains one overhead dump and two platform dumps. Beneath it are two receiving pits, one of which is hopped so as to drain all contents direct into boot, while grain from the other pit is removed by a chain feeder. Above the driveway is a large dust room, adjoined by a large cob room, all constructed of reinforced concrete.

In the roomy basement of the elevator is a 1500 bu. Western Sheller, operated by a 25 h.p. motor, a line shaft operated by 7½ h.p. motor, from which power is taken by belt to drive chain feeder, and the overhead

dump, which is used especially for unloading trucks.

The bin floor is equipped with a number of distributing spouts that divert grain to any of the ten bins, or through an 8 in. well casing direct to shipping scale, on first floor of elevator or direct to cars.

On second floor of cupola is an 1800 bu. Western cleaner, from which dust is taken by large pipe direct to Day Dust Collector over dust room. The cobs are spouted direct to the cob room.

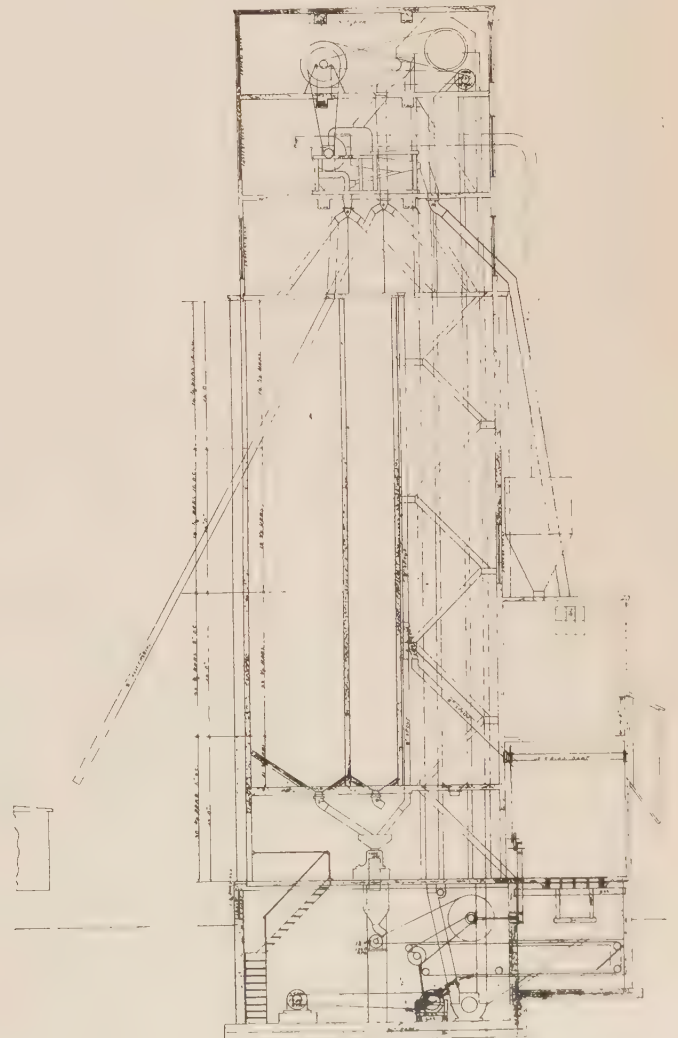
In the top story of the cupola is a 15 h.p. motor which by means of line shafting transmits power to the head pulleys of both legs, one of which is equipped with 2x7 buckets and the other with 14x7 buckets.

The loading spout, which is formed of 8 in. well casing, is given sufficient fall to load the largest cars to the roof without shoveling. All grain is weighed through the 2,000 lb. Richardson Automatic Scale, in the work room of first story, before it is elevated and dropped into cars. A steel stairway in bin well affords passage between first floor and cupola in emergencies. Another steel stairway gives passage to the deep basement. A steel man-lift affords easy and quick passage from first floor to bin floor of cupola.

Mr. Burt is manager.

THREE YEARS' SALARY to the British Red Cross is the gift of retiring chairman of the Canadian Wheat Board, James Stewart.

"WHEAT HELD on the German farms must be marketed" is the substance of an order issued Dec. 15 by the German Government. The order explains that armed force will be used if necessary. Bread and wheat is still in a ration basis thruout Germany.



Sectional Elevation Concrete Elevator at Oxford, Ind.

Feedstuffs

GRAFTON, N. D.—The Fields Feed Mill Co. was damaged \$2,000 by fire recently.

MONROE, LA.—The Standard Gin Co. contemplates the erection of a feed plant.

HOLLISOPPLE, Pa.—The E. J. Blough feed mill was recently damaged \$7,000 by fire.

FORT STOCKTON, TEX.—Patrick & Son contemplates the erection of an alfalfa mill.

WATERLOO, IA.—The Iowa Feed & Flour Co. has moved into larger quarters in its new building.

HOLCOMB, KAN.—The Equity Union contemplates building an alfalfa meal mill at this point.

CLARENDON, TEX.—The Texas Grain Products Co. of Dallas plans to erect a feed mill in this city.

MERIDIAN, MISS.—The feed plant of A. H. George & Co. burned recently. Loss is estimated at \$75,000.

KANSAS CITY, Mo.—The Rodney Milling Co. has secured the services of F. L. McNutt as manager of its feed department.

EARLVILLE, N. Y.—The feed mill of the Barnett-Conklin Co. is to be operated by the Madison County Co-operative Ass'n.

MOLINE, ILL.—The Moline Feed & Flour Co. is now in operation in this city under the management of George Siefken.

GREENVILLE, MISS.—The Southern Realty Co. contemplates the erection of a mixed feed mill to cost approximately \$15,000.

FIRE which recently destroyed the Colorado, Tex., depot of the Texas & Pacific Ry. destroyed 3 cars of cottonseed on track.

JACKSON, MISS.—M. J. Browning, manager of the Royal Feed & Milling Co., passed away at his home in this city after a brief illness.

MONTANA'S QUARANTINE against Idaho's alfalfa mill products has been lifted, says W. H. Wicks, director of Idaho's Bureau of Plant Industry.

BUFFALO, WYO.—Because of the drought in this section elevator operators have not enough grain to ship out and are shipping in feedstuffs.

KIRKLAND, WASH.—John Fisher and Louis Todd operating as the Fisher-Todd Feed Co. have purchased the feed business of the Kirkland Trading Co.

OGDEN, UTAH.—The Ogden Milling & Feed Co. operating at West Ogden, Logan and Lewiston, Utah, is marketing 4000 shares of its 8% preferred stock.

SIKESTON, MO.—We started our new molasses feed plant on Dec. 8, and have a capacity of 25 tons of feed per hour.—The Scott County Milling Co.

MINNEAPOLIS, MINN.—R. P. Purchase of the Interstate Flour & Feed Co. is the chairman of the Rules & Regulations Com'te, U. S. Feed Distributors Ass'n.

Ft. William, Ont.—The Canadian Feed Manufacturing Co. has been reorganized, Wallace J. Baker, mgr. of the Eastern office has been made sec'y-treas.—B.

EL PASO, TEX.—The Purity Feed Co. has been incorporated with a capital stock of \$10,000 by J. Crawford Hudson, Joseph A. Wright and Julius Ferguson.

CLINTON, IA.—The MacX Feed Milling Co. has registered a circular design thru which is written the word "MacX" as its trademark No. 137,672 for use on stock feed.

SIoux CITY, IA.—Creditors of the bankrupt Alfalfa Products Co. will meet in Sioux City on Jan. 11 to pass on the application of the creditors to compromise certain claims the Alfalfa Products Co. held against various

carriers and other interests on the basis of 50 per cent.

SUNNYSIDE, WASH.—The office of the John Severyn Feed Co. was broken into recently and the safe rifled of money, convertible paper and jewelry valued at \$2,650.

TERRE HAUTE, IND.—The Indiana Milling Co. plant recently severely damaged by fire is to be torn down by the Paul Kuhn Co. and the sale of mixed feeds will be discontinued.

DODD, COLO.—The Dodd Alfalfa Mill was destroyed by fire recently. Loss, which is estimated at \$20,000, was only partly covered by insurance. The plant will be rebuilt.

EL PASO, TEX.—The Purity Feed Co. has been incorporated with a capital stock of \$10,000. Incorporators are J. Crawford Hudson, Joseph Wright and Julius A. Ferguson.

FORT WILLIAM, ONT.—The Canadian Feed Manufacturing Co. has been reorganized and Wallace J. Baker, mgr. of the company's eastern office, has been made sec'y and treas.—B.

FORTY cars of feed were destroyed recently at St. Paul, Minn., when fire destroyed part of St. Paul Park. The feed was used for feeding the sheep kept in the park.

ENNIS, TEX.—C. C. Coker, now with the Ennis First National, will after Jan. 1, 1921, conduct a general feed business with A. J. Ramsey under the firm name of Ramsey & Coker.

LAWRENCEBURG, IND.—The plant of the Nutritia Co. established in the old Squibb Distillery here is now in operation. All kinds of dry and molasses feeds are to be manufactured.

Baltimore, Md.—W. Howard Poffell, until recently manager of the feed department of J. Bolgiano & Son, has accepted a position as manager of the S. A. Pederson & Co., also of Baltimore, Md.

KANSAS CITY, MO.—The H. S. Masters Co. has succeeded the H. S. Masters Brokerage Co. (It has been erroneously reported that H. S. Masters Brokerage Co. succeeded the H. S. Masters Co.)

NEW ORLEANS, LA.—The Union Seed & Fertilizer Co. of this city has consolidated with the American Cotton Oil Co. and the business will be continued under the name of the American Cotton Oil Co.

NORTH COLLINS, N. Y.—The safe in the feed mill of Joseph Thiel was robbed recently of money, bonds and valuables valued at \$4,000. The burglars gained entrance to the office by forcing one of the windows.

WOODHULL, ILL.—We have completed our new mill building. It is 30 by 24 ft., 40 ft. high and is equipped with a motor driven, ball bearing, attrition mill, a corn sheller and crusher.—Woodhull Grain Elevator Co., J. R. Titus, mgr.

THE UNITED STATES FEED Distributors Ass'n executive com'te held a meeting in the Morrison Hotel, Chicago, Ill., on Dec. 17 to discuss the problems that have confronted the feed interests since the annual meeting was held in October.

MEMPHIS, TENN.—B. L. Sessum has registered a rectangular design containing within it a number of dots arranged also in the form of a rectangle as a trademark No. 138,242, for use on animal feed products.

ST. PAUL, MINN.—The Molasses Feed Co. contemplates the erection of a complete feed mill so that it can manufacture its feeds on a larger scale and at a minimum cost. L. De Boynton, formerly with the International Sugar Feed Co., is pres. and general manager of this concern.

THE FEED TRADE SITUATION continues exceedingly bad, as prices continued to decline and are now at a new low level for the year. Buying orders booked earlier in many cases

represented heavy losses and the necessary funds to finance these are hard to secure.—*Northwestern Miller.*

GRINDING in transit privileges for cottonseed and copra cake shipped thru Portland, Ore., so that Portland will be on a parity with Oakland and San Francisco, Cal., has been asked of various Oregon carriers by H. L. Hudson, manager of the Portland Port & Dock Commission.

CLARENDON, TEX.—The Texas Grain Products Co. of Dallas, Tex., has secured a site in this city where it contemplates erecting a feed plant to have a capacity of 100 tons of dairy feed daily. The company expects to use alfalfa, corn and maize in the manufacture of its products.

CARTHAGE, O.—A sad accident was that which occurred to assistant superintendent John Herron of the Ubiko Milling Co. Mr. Herron was standing at the top of one of the bins containing feed when it collapsed. He was buried deep in the feed and suffocated before he could be extricated.

WAVERLY, N. Y.—We have just finished an addition to our warehouses which is 50 by 80 feet and two stories high, reinforced concrete construction. We also have erected two steel tanks, each with a capacity of approximately 100,000 gallons, to be used for molasses storage.—Tioga Mill & Elevator Co.

A FEED BOARD OF TRADE for Kansas City, Mo., which would provide feed interests with a market place as well as distribute feed information has been suggested by members of the Kansas City Flour & Feed Club. The matter was brought up for discussion at the club's last meeting held on Dec. 14. A more thorough discussion of the plan will be held at the next regular meeting.

EARNINGS of The Temtor Corn Products Co., large operators in Missouri, for 10 months ending Oct. 31 were reported as \$1,701,604 after losses in inventory, federal taxes payable in 1921, and expenses of reorganization had been deducted. After dividends of the year had been paid the company had a surplus of \$993,575. The dividend for this quarter was deferred by directors on Dec. 15.

DAVENPORT, IA.—The plant of the Corn Products Refining Co. at this city which has been idle for many years was sold at public auction on Dec. 21 for \$155,000. Neither of the two companies which purchased the plant are in the grain business. The sale of the plant was made in accordance with an order of the New York circuit court that the Corn Products Refining Co. sell certain properties it did not operate.

ARLINGTON, WASH.—The firm of Z. Hodges & Son which until recently operated a feed and flour mill at Auburn has leased a site in this city from the Northern Pacific Ry. Co. upon which it will erect a feed mill to be 175 by 100 ft. and two stories high. Construction work is expected to start early in January. When the building is completed a wholesale stock and poultry feed manufacturing business will be conducted.

MEMPHIS, TENN.—The Ross Moore Co., large southern feed distributors, recently merged with the Hernando Grain Warehouse Co. The consolidation will be known as the Ross-Moore Co. One of the plans of the new company is the establishment of a feeding experiment station in charge of E. L. Ross, an expert in the scientific feeding of livestock. The officers of the company follow: Pres. J. T. Watson; vice pres. D. L. Ross; sec'y A. G. Kimbrough, and treas. E. A. Moore.

BUFFALO, N. Y.—We have been making dairy feed in a mixing plant here in Buffalo for several years and are building a mixed feed plant in Buffalo which will be completed about the first of the year. We will then make all kinds of dairy, horse, stock and poultry feeds and will also grind corn, oats and whole grains. We will be in a

position to make shipments in mixed or straight cars as we will have a capacity of 30 cars per day and will use considerable corn and oats.—C. P. Wolverton, Maritime Trading Co.

DESPITE UNFAVORABLE BUSINESS conditions the demand for good draft horses and the price of them has held up better than any other line of business of which I have any knowledge. Horsemen, wagon makers and allied manufacturers will gain more out of the present business depression than any other class, for the tightening of credits and the absolute necessity for economy has compelled business firms to resort to the cheapest way to handle their hauling and delivery service.—Wayne Dinsmore, sec'y, Horse Ass'n of America.

PACKAGE DIFFERENTIALS submitted by the differential Com'te, American Corn Millers Federation and effective after Dec. 17 follow: One hundred pound package in cotton will be the basis. Wood packages of 190 lbs. will be 90c over basis and of 196 lbs., \$1 over basis. Paper packages of 50 lbs. will be 5c over basis; 48 lbs., 10c under; 25 lbs., 15c over; 24 lb., same as basis; 20 lbs., 25c over; 12 lbs., 20c over; 10 lbs., 40c over and 5 lbs., 70c over. Cotton packages of 98 lbs. will be 7c under basis; 96 lbs., 15c under basis; 50 lbs., 10c over basis; 48 lbs., 5c under; 25 lbs., 25c over; 24 lbs., 10c over; 20 lbs., 30c over; 12 lbs., 25c over; 10 lbs., 55c over, and 5 lbs., \$1.10 over.

BLOOMINGTON, ILL.—The Illinois Feed & Elevator Co. is just completing extensive improvements to the old Hungarian Roller Mills. The plant is now thoroly equipped to manufacture mixed feeds on a large scale. Improvements include a 400 bus. per hour Ellis Drier; 2 cleaners; 2 oats clippers; portable conveyors; Richardson Automatic Sacking Scales and a new side track to serve the feed warehouses. The grain storage of the plant has been increased to 100,000 bus. Already 15 new men have been added to the working force. D. Sensenbaugh, formerly manager of the American Hominy Co., at Decatur, and later manager of Charles E. Krause & Co., Milwaukee, Wis., is manager of this plant.

Adulteration and Misbranding.

Wilson & Co. on Dec. 15 was charged in a suit filed by U. S. District Attorney Cline of shipping chicken feed into the state of Indiana in violation of the Food & Drugs Act. The feed was alleged to have been misbranded. The outcome of this action has not yet been made public by the Buro of Chemistry.

Information was filed in the federal court at Indianapolis, Ind., on Dec. 1, alleging that 600 sacks of whole ground barley feed shipped by the Osceola Mill & Elevator Co. of Minneapolis, Minn., to Charleston, W. Va., contained foreign matter in violation of the pure food and drugs act. No announcement of the findings of the court has as yet been made by the Buro of Chemistry.

Under the Food and Drugs Act the following judgments were recently rendered in the United States District Court for the Buro of Chemistry:

The Dixie Cotton Oil Mill, a corporation, Little Rock, Ark., was alleged to have shipped cottonseed meal in violation of the Food and Drugs Act. Misbranding was charged because the label on the sacks stated the meal contained protein 38.62 to 41% and crude fiber 8 to 12%, whereas the Buro of Chemistry analysis of the feed showed it to contain less than 36% protein and in some instances more than 12% crude fiber. Adulteration was charged because cottonseed hulls had been mixed and packed with the article so as to lower and reduce its quality and strength. Upon entering a plea of guilty to the information the court imposed a fine of \$275.

William A. Thornton and Richard Stegall, trading as Stegall & Thornton, Chattanooga,

Tenn., were alleged to have shipped misbranded dairy feed into the state of Georgia. Misbranding was charged because the label on the feed stated it contained 20% protein, 4% fat, and 25% crude fiber, whereas the feed contained 11.6% protein, 1.97% fat, and 28.3% fiber. Upon the defendant entering a plea of guilty to the information the court imposed a fine of \$100 and costs.

Feed Mills in Grain Elevators.

Grain Dealers Journal: A subject frequently discussed by elevator owners the past few years is "Does a feed mill run in connection with a grain elevator pay? No doubt there are hundreds who are in doubt as to the wisest and best course to pursue in this connection. Replying to this it is necessary to know the circumstances in each locality before deciding this question. The general opinion expressed among the owners of feed mills is they do pay if run properly, while many talk against them from every angle.

A great many operators run their feed mills in a haphazard way, not trying to arrive at any definite conclusion as to its merits, and not keeping accurate accounts of any kind. In many cases no attention is paid to details or to the product turned out. They simply let the mill run itself, and take the results as a whole instead of from a standpoint as to whether they derived any profit from the work they did, or as to whether the customers received a product that was ground properly.

To arrive at a correct estimate of the value of a feed mill run in connection with a grain elevator, we mailed to users of feed mills in several different states a questionnaire. This we not only mailed to users of Ibberson installations, but also many others, and we have received varied replies in answer to our questions.

Practically all answers to the question: "What system for handling the ground feed to the customer do you think the best—bulk or in sack?" emphasize the fact that bulk was the most practical. We have been building and designing along these lines for some time past, enabling the operator to handle his product in bulk, and therefore eliminating handling charges. The designer and builder of a plant for handling ground feed in bulk must know how to equip the bins to avoid lodging of the ground products, in order to save time and trouble for the operator.

To the question: "Do you have to employ extra help on account of keeping the feed mill in operation?" the replies were "Yes" in practically every case, irrespective of the business taken care of. A great many of the replies stated that the revenue derived from the feed mill only paid for the additional help required.

In answer to the question: "Do you prefer feed mill building attached to the elevator or built separate with delivery spouts from elevator to feed mill building?" Many replies were in favor of the attached building, but practically all commented on the dust from feed mill being a bad feature where the building was attached. Taken as a whole, our respondents wanted the feed mill located away from the elevator in a separate building, with spouts to the mill. We favor this arrangement as it is cleaner, reduces the fire hazard, the insurance cost, and speeds service in delivery to and from the mill by a system of service bins in the mill building.

CHARGE FOR GRINDING FEED: We asked the question: "Under present conditions, what price should be charged for grinding service?" Replies came in 12c to 15c per cwt.; one man stated 12½c per inch wagon box measure; eleven replies quoted 15c per cwt. One man quoted 10c per cwt. in bulk, and 15c per cwt. in sack. Another man simply replied by stating that the charge for grinding was an important question, and after long experience he could not answer it satisfactorily. One party replied by stating that 15c for good grain and 20c per cwt. for screenings was

ample to allow a small amount of profit. A company operating on a big scale quoted 6c per bushel, stating that this allowed them a liberal margin of profit. We had other replies such as 12c to 14c per cwt., 8c and 10c per cwt., and such as \$2.50 to \$4.00 per ton. The reader will have to form his own conclusions as to what the proper charge should really be, but he must bear in mind that the estimated volume of annual business is the important factor when determining whether or not his feed mill will be on a paying basis.

We asked the question: "As a side line, do you figure it is a paying proposition to run a feed mill in connection with an elevator, or do you run the feed mill to accommodate your trade and not from the standpoint of profit?" The majority of all answers received indicated that it paid a profit, while on the other hand we received answers such as: "Yes, if you are the only one in the locality"; "No, not much profit"; "No, except that it keeps one in touch with the grain trade." Many others quoted that they were running simply as an accommodation for the trade to which they catered, but the predominating opinion is that there is good revenue derived from the operation of a feed mill if properly installed and operated right.

In summing up the answers to the questionnaire we mailed out, we feel assured that with the proper attention to the feed mill products, the manager can put the plant on a paying basis. He must try to give the trade the best he has to offer, and see that his men use care in operating the feed mill. We are assured that the owner of a feed mill with a first-class installation, and seeing that his help give proper attention to detail in operation, will be assured of the profits that he should make, without having to charge exorbitant prices for the service.—T. E. Ibberson Company, Minneapolis, Minn.

Industrial Court Unable to Force Operation of Mills.

The Kansas Court of Industrial Relations on Dec. 16 gave its decision on the complaint by employes that the mills of Topeka had been closed, throwing them out of work. The Court found that the closing of the mills was not a "limitation of production" in the meaning of the act.

Presiding Judge W. L. Higgins said: "Most of the mills are running. The elevators are full of wheat, the mills and warehouses are full of flour. There is plenty of bread in the bakeries and stores. Housewives have no trouble in buying flour."

C. V. Topping, sec'y of the Southwestern Millers League, L. A. Fitz of the State Agricultural College, and G. A. Engh, accountant of the court, were appointed a com'te to draft a form on which the millers will be requested to report to keep the court informed of trade conditions.

Exports of Feedstuffs.

October exports of feedstuffs, compared with October, 1919, and for the 10 months ending October were reported by the Buro of Foreign and Domestic Commerce as follows:

	October 1920	1919	10 mos. ending 1920	Oct. 1919
Brann and mids., tons	252	96	2,845	4,011
Coconut cake, lbs.	134,835	.....	518,170	.....
Corn oil cake, lbs.	.....	1,100	42,500	963,980
Cottonseed cake, lbs.	10,563,924	16,565,270	134,031,151	243,204,210
Cottonseed meal, lbs.	5,385,345	14,763,795	17,842,726	201,693,882
Dried grain malt sprouts, tons	1	570	365	1,644
Linseed cake, lbs.	23,970,791	44,155,876	163,350,052	258,059,823
Linseed meal, lbs.	937,888	3,451,955	9,627,696	24,835,985
Millfeed, tons	1,249	3,767	9,017	10,687

Seeds

CLAYTON, N. M.—V. L. Baer is now manager of the Four States Seed Co.

SIoux CITY, IA.—T. E. Johns of the Sioux City Seed Co. passed away recently while at his home in Michigan.

COUNCIL BLUFFS, IA.—The Council Bluffs Seed Co. recently completed its improvements and the company now has a greatly increased capacity.

SEVEN PER CENT of the new seed wheat sown in the state of Missouri was treated for smut is the estimate of the Missouri Crop Reporting Service.

BATAVIA, ILL.—The fireproof feed and seed warehouse of the Farmers Elevator Co. now under construction will be completed about Jan. 1, 1921.

CORDELE, GA.—The Georgia-Florida Seed Co. has been incorporated with a capital stock of \$25,000 by R. L. Webb, J. T. Hall and W. E. Hall.

EDMOND, OKLA., Dec. 10.—We feel safe in estimating that farmers in this locality still hold 100% of the seeds.—Edmond Grain Co., A. B. Richert, mgr.

YANKTON, S. D.—The Gurney Seed & Nursery Co., besides being actively engaged in the seed and nursery business, operates the Excelsior mill and elevator at Yankton.

EVANSVILLE, IND.—Creditors of the bankrupt seed firm of W. H. Small & Co. contemplate the organization of a new firm which will take over the assets of the company.

FLAXSEED moved by boat from Fort William to the United States from Sept. 1 to the close of navigation Dec. 14 amounted to 820,296 bus. according to the Board of Grain Commissioners.

LINCOLN, NEB.—The Griswold Seed & Nursery Co. has registered a circular design containing the words "Aero Brand" and a picture of an aeroplane as its trademark No. 128,002 for use on field and garden seeds.

THE ONTARIO Seed Growers Ass'n held its annual meeting at Guelph, Ont., on Dec. 7. During the course of the meeting it was decided that the Ass'n give \$50 to the best seed exhibits appearing at the Ottawa and Guelph Winter Fairs.—B.

LANSING, MICH., Dec. 17.—The 1,272 acres sown to timothy seed in Michigan yielded 3,966 bus. or an average of 3.1 bus. per acre, and 64,925 acres of clover yielded 98,803 bus. or an average of 1.5 bus. per acre.—Verne H. Church, Agricultural Statistician.

GAFFNEY, S. C.—The Kirby Seed Co. contemplates increasing its capital stock from \$10,000 to \$300,000 in order to expand and meet the increasing demands for Kirby seed. Erection of additional warehouses at Columbia, S. C., Atlanta, Ga., and Vicksburg, Miss., is also planned.

DULUTH, MINN.—Flaxseed arriving at this market during November amounted to 589,176 bus., or over seven times the receipts of 80,708 bus. during November, 1919. November flax shipments amounted to 3,063,024 bus. compared with shipments during November, 1919, of 155,073 bus.

TOLEDO, O.—"Does the big decline discount much of the large crop? Market has acted more two-sided lately. General conditions will continue a factor. There was some liquidation on bearish Government reports both grains and seed, but market easily absorbed the offerings. Good investment demand on the decline and hedging purchases against seed sold for deferred shipment. Receipts fell off sharply this week. Reports from the

country indicate that farmers are not anxious sellers at present prices. Indications already are for a larger demand for spring sowing."—Southworth & Co.

KANSAS CITY, Mo.—The Western Products Co. besides doing a general grain business will conduct a seed department for the handling of seeds in carlots. C. A. Smurthwaite, pres. of the concern, is an expert seedsman and holds many prizes for excellent displays of timothy and alfalfa seeds.

NUMEROUS WORKERS now required in the harvesting of clover seed will be eliminated if the machine recently invented by C. P. Luedke, Springfield, Ill., will do what the inventor claims for it. The machine drawn by four horses will cut and thresh at the same time 15 acres of clover per day.

MILWAUKEE, WIS.—The Milwaukee Seed Co., that recently had its plant destroyed by fire will rebuild in the near future. Plans of its new home are now being drawn and already the building permits have been issued. The first section of the plant to be erected will cost approximately \$20,000.

REGINA, SASK.—About 2,500,000 bus. of seed grain have been purchased and distributed by the Dominion Seed Grain Commission to the farmers of Western Canada. During the four years the commission has been in existence it has expended over \$15,000,000 in the distribution of selected seed.—B.

FT. WILLIAM, ONT.—Flaxseed receipts at this market during November amounted to 748,128 bus.; compared with receipts during November, 1919, of 281,668 bus. Shipments during November also showed a large increase, being 701,959 bus. or more than twice the shipments of 291,730 bus. during November, 1919.

TORONTO, ONT.—The J. A. Simmers Co., Ltd., established in 1856 by J. A. Simmers, has passed into the control of John G. Purvis, general manager of the William Rennie Seed Co. and C. S. Morrow of Morrow & Co., of Toronto. The capital stock of the company was \$150,000. The transfer of the company to the new owner is the direct result of the recent death of D. A. Coulson, the last surviving official of the company.—B.

SEEDS IMPORTED into England during October were considerably less than the seeds imported during October, 1919. Seed imports of England during October in tons according to Consul John H. Grout at Hull follow: Castor seed, 1,120; cotton seed, 32,511; flaxseed, 32,114; rape, 22; sesame, 218; soya beans, 45; compared with imports during October, 1919, of castor seed, 83; cotton seed, 54,878; flaxseed, 69,178; rape, 8,294; sesame, 393; and soya beans, 3,298.

WISCONSIN'S annual grain and seed show to be held at La Crosse, Wis., Jan. 26, 27, 28 and 29 will have exhibits from 55 Wisconsin Counties. During the course of the meeting the Wisconsin Experiment Station Ass'n will hold its annual convention at La Crosse and the La Crosse Chamber of Commerce has decided to entertain all the visitors by holding the La Crosse Mid-Winter Carnival on the same dates. The triple event together with the fact that La Crosse will draw many Minnesota visitors from across the river is expected to draw one of the largest crowds ever attending a Wisconsin grain and seed display.

EVANSVILLE, IND.—Suit for \$5,000 was recently filed by the Farmers Trust Co. of this city against the Mercantile-Commercial Bank, the Evansville Elevator & Storage Co., and W. H. Small & Co. The Farmers Trust Co. alleges that in May 1920 it loaned W. H. Small & Co. \$4,000 on a quantity of timothy seed in the warehouse of the Evansville Elevator & Storage Co. On June 14 the Farmers Trust Co. alleges the Small Co. executed a trust deed for the benefit of creditors and the Mercantile-Commercial Bank was ap-

pointed trustee. Officials of the Mercantile-Commercial refused to authorize the delivery of the seed.

TOLEDO, O.—Producers and buyers of clover seed are both stubborn. Producers are hoping for a return of war prices. Some will carry over their surplus till next season if they are disappointed. They paid over thirty dollars last spring. Buyers who carried over seed last spring suffered heavy losses. They are going to play safe this season. They realize the war spree is over, that money is tight and general business depressed all over the world. Prices are still several dollars above the pre-war average, but they are not too high compared to wheat and most other farm products. What will grain do? That will partly decide the attitude of seed traders. December deliveries have been liberal, but well-taken care of. December clover has gained considerably on March. It was recently forty cents discount. Some seed is en route to our seaboard from France. Total imports last season were about 100,000 bags, twice as large as usual. Prices are much lower this season and imports may be much smaller. France has a large crop, but quality is less desirable than last season.—C. A. King & Co.

TOLEDO, O.—Clover seed very active. Rather unusual at holiday period. Many things are unusual these days. Wheat for instance. Biggest export business in it in many a year. Average purchases a million a day, yet we get severe breaks and talk of calamity prices after every reasonable advance. News this week shows nothing startling. There is a feeling, however, that clover is good property around present level based on prospect of very large domestic demand when the regular season opens up. Some fear to anticipate these wants when the talk is so pessimistic of general business, and will buy as needed regardless of price. Others figured that France would have a surplus and naturally would seek this country for an outlet. Samples from there shown this week are of the highest color and quality but loaded with buckhorn. Understand this seed being offered at prices that look low compared with Toledo, but wise dealers here say that the cost to bring it up to our prime would more than offset the difference. Some of the buying of futures this week indicate that cash business has been worked and hedges came off. Men who recently visited the western states report no business. Dealers won't part with their present holdings, and say farmers are preparing to sit tight on everything. The attitude of farmers from now until harvest will make the price on both wheat and seed. Volume of business this week has been very large, and the large offerings by some hedgers and straight short selling were well absorbed.—J. F. Zahm & Co.

Imports and Exports of Seeds.

October imports and exports of seeds compared with October, 1919, were reported by the Bureau of Foreign and Domestic Commerce as follows:

	IMPORTS.			
	1920	1919	10 mos. ending Oct. 1920	1919
Beans and lentils, bus.	53,308	404,424	1,985,665	4,264,944
Castor beans, bus.	84,595	79,561	1,152,480	872,960
Flaxseed, bus.	2,202,447	1,478,899	21,504,379	10,425,706
Red clover, lbs.	601,560	12,680,161	4,620,387	
Other clovers, lbs.	391,328	2,514,521	12,140,675	13,995,453
Other grass seeds, lbs.	515,911	2,660,787	19,580,643	10,393,675
Peas, bus.	53,796	66,501	1,776,507	1,936,131
Sugar beet seeds, lbs.	2,534,634	3,158,991	17,996,530	5,846,968
EXPORTS.				
Beans, bus.	67,508	93,392	1,571,057	3,623,391
Flaxseed, bus.	19	1,318	15,200	8,845
Clover seed, lbs.	298,344	392,589	3,238,150	6,171,883
Timothy, lbs.	522,823	661,630	10,008,685	9,728,049
Other grass seeds, lbs.	263,510	415,143	2,894,315	3,177,928

Deerfield, (Ridgeville p. o.) Ind., Dec. 21.—Seeds are not moving in this locality.—S. L. Ross, Ross & Richards.

MONTANA'S PURE SEED show will be held at Bozeman, Mont., on Jan. 13 and 14 and will be in charge of the Montana Seed Growers Ass'n. The premiums and prizes will include seed graders, testers, sprayers, seeders and quantities of pure seeds.

A SEED WHEAT of a very hard variety has been discovered by the Manitoba Agricultural College. It is a cross between the Manitoba and Australian and is considerably harder than either of the varieties. It has been successfully grown farther north than any other wheat.

IDAMINE is the name of a new strain of oats recently developed by the Aberdeen sub-station of the Idaho agricultural station. This variety is claimed to have outyielded the old Swedish select oat by over six bus. to the acre for a period of six years. Over 400 bus. of the strain is available to those who will report results to the station.

"BETTER SEEDS increase yields per acre and decrease the cost per bushel," is the slogan of the grain exhibition to be held at Superior, Wis., on Jan. 4 and 5. The exhibits which will be northern Wisconsin grown will include displays of alsike and medium red clover, canning and field peas, beans, soybeans, winter and spring wheat, rye, oats, barley, corn and buckwheat. Prizes amounting to \$500 will be awarded.

SALT LAKE CITY, UTAH.—The alfalfa and sweet clover seed growers of three of the largest seed producing counties of the State have pooled their seed with the County Farm Bureau. The object is to assemble at one central point, Salt Lake, all of the alfalfa and sweet clover seed produced by its members. It will be cleaned and graded at Salt Lake City and placed in warehouses until it can be sold. The Ass'n was created for marketing the seed produced by growers in Utah. It has not been the intention to set or establish prices materially above the cost of production. Our sole idea is to put the seed in merchantable shape and offer it at sale at wholesale market prices. We have not yet determined any special price for which we expect to hold. There is apparently little or no movement of seed at the present time owing to the lack of demand on the part of retail dealers who are reluctant in the face of the present money stringency to invest in seed that will have to be carried two or three months. The alfalfa seed is pooled and will be settled for to the growers on the average price received for the particular grade of seed pooled. In other words this ass'n is merely a selling ass'n of the farmers who expect to participate in the seed trade in a wholesale way. It has no strike idea in view at all. Utah's seed crop this year was about normal and the quality was about the same as last year.—Utah Seed Marketing Ass'n, by Dean F. Peterson, mgr.

New Wheat Developed in Canada.

Prof. Saunders of the Ottawa, Ont., Canada, experiment station has made numerous investigations of early maturing varieties of wheat suitable for production during the short Canadian summer.

In his work he developed a new variety which is very much like the Marquis varieties grown in North and South Dakota but which will mature from 10 to 15 days earlier. The yield is claimed to be at all times equal to the yield of Marquis wheat.

During a year when rust is damaging the wheat it is claimed to yield even better than the Marquis because of its early maturing qualities.

County Agent Buchanan of Robert County, South Dakota, is introducing a small amount into South Dakota this year as an experiment.

SOUTH AFRICA recently placed an embargo on the importation of wheat, flour and meal.

Remarkable Increase in Milo Production and Use.

Milo, a grain sorghum, was introduced into this country shortly after 1880 from some South African country. It was first grown in South Carolina and Georgia. In 1887 seed of the plant was widely advertised and distributed thruout the south and southwest by an Atlanta, Ga., seed firm.

Since then the acreage of the south and southwest devoted to milo has steadily increased. In 1899 there were in the United States 25,000 acres devoted to the production of milo. The crop in that year had a value of approximately \$200,000.

Ten years later in 1909 the acreage had increased to 307,000 acres and the value of the crop was estimated by the U. S. Dept. of Agriculture at \$2,900,000. In 1918 the acreage of nearly 1,000,000 acres produced a crop valued at \$18,400,000.

Milo grows to a height of from five to eight feet and has from 8 to 10 narrow leaves growing on a dry pithy stalk. The stalk carries a large compact oval head which contains seeds flattened in shape and which may be either white or salmon colored.

Four varieties of the plant are grown extensively in this country. They are the dwarf; standard; white and dwarf white. All the varieties are comparatively free from insect enemies.

Experiments at the cereal field station at Amarillo, Tex., covering an 11 year period show that the "standard" variety will yield on an average 20 bushels to the acre. The "dwarf" variety averaged 24 bushels and the "white" variety averaged 18 bushels.

The U. S. Dept. of Agriculture gives the following information about the storing qualities of the grain:

Storing milo is very much like storing corn as it will get out of condition when stored in large bulk for any considerable length of time. The drier and cleaner the grain, the longer it will keep when stored. Moisture, cracked kernels, and dirt are the principal factors which cause the grain to spoil. Moisture probably is the most common cause of trouble. Cracked kernels absorb more moisture from the air, are more susceptible to mold, and pack closer than whole ones. Small bits of trash or dirt of any kind absorb moisture and exclude the air, which causes the grain to heat and starts fermentation.

The average moisture content of milo is not as high as that of corn. However, when the water content is above normal the grain will heat readily if not handled carefully. The grain should be dry before it is stored in bins. The cracked kernels and dirt also should be screened or blown out. The risk from damage in storage will be much smaller if these precautions are taken. The cracked grain or screenings is not necessarily a loss, as it may be used for feed before spoiling.

If stored in bulk, the grain should be watched and stirred or moved so that air can pass thru to dry and cool it if heating starts. This can be done readily in grain terminals and elevators where room and necessary machinery are available, by elevating the grain from one bin to another. On farms not equipped for handling the grain in that way, the bins should be small and well ventilated or the grain should be stored in bags.

Milo has never been used extensively for human consumption. Ground it may be used much the same as corn meal with about the same results. It may be mixed and used with wheat flour in varying proportions in the same way corn meal can be mixed and used with wheat flour.

Milo does not form a balanced ration. For best results it should be supplemented with other feeds rich in protein such as alfalfa, clover, cottonseed meal or cake.

Milo is fed to animals much the same way as corn is fed. It may be fed in the bundle

as a roughage ration or the heads may be fed separately as a grain ration. The grain should be cracked or ground coarsely before it is fed to horses, cattle or hogs.

Cracked grain digests more readily than whole grain and gives better results, as grain grown in dry climates is usually very hard and is not readily crushed by live stock. Therefore much of it may pass thru the animals whole if it is not cracked before feeding. The whole heads may be ground without first thrashing, or the grain alone may be cracked. The former is known commercially as head chops and the latter as milo chops. Milo is used quite extensively in combination with other grains in the manufacture of poultry or chick feeds.

From the Seed Trade.

CLOVIS, N. M.—We have the largest crop of cane and sudan grass seeds in the history of our state. The markets are so low that half the crops will not be gathered. There is no market for these seeds.—Lane & Sons Grain Co.

YANKTON, S. D.—Very little flax is grown in this section but the acreage planted has produced exceptionally well. Farmers are not inclined to sell readily at the prevailing prices.—F. A. Seeley, sales mgr., Gurney Seed & Nursery Co.

SALT LAKE CITY, UTAH.—The clover seed and grain markets are very quiet and very little if anything is moving. It is estimated that there is fully between 450 and 500 cars of alfalfa seed in the states of Idaho, Nevada and California. Up until Dec. 11 ten cars had been shipped and five of them went to Montana.—Vogeler Seed Co.

FARGO, N. D.—We find the farmers very reluctant sellers of medium red clover and white blossom sweet clover at the prevailing market prices. They are selling timothy somewhat more freely, as they have been used to selling this seed at somewhere near the present market in the past. Another factor entering into the sale of these seeds seems to be the fact that the farmers have decided not to sell their wheat or other grain, but will sell fine seeds in order to get enough money for their running expenses, as they are not as well informed as to market conditions on the field seeds and have had no organization tending to get them to hold this class of seed. We have been able to buy all of the seed offered us. The quality of timothy seed is somewhat poorer than a year ago. Medium red clover and white blossom sweet clover are of the best qualities that we have ever had offered us. There is an immense amount of white blossom sweet clover being pooled in North Dakota, also in parts of Minnesota, farmers holding this seed for 20c per pound. We doubt very much whether they will ever realize the price that they are holding for, but nevertheless they have formed a pool and will stay by it for some time. We understand that a very large amount of seed is being gathered up in this way.—Interstate Seed & Grain Co., by R. F. Gunkelman, mgr.

Anti-Strike Bill Passed by Senate.

Interference with interstate commerce was prohibited by the United States Senate in passing the Poindexter bill without a dissenting vote Dec. 16.

The bill also makes it unlawful to use force or violence or threats or menace of any kind to bring about strikes or interruption of work by employees in industries such as the manufacture of cars and locomotives, and coal mining, which are essential to railroad operation.

The com'te reporting for the bill held congress should set up a proper tribunal to deal with such disputes.

Violation of the statute is made a felony. The bill now will go before the House.

Railroad Must Collect Full Schedule Rate for Freight.

By OWEN L. COON.

The railroad is trying to collect additional freight charges on a car of coal I received a number of months ago. I paid the freight they asked and sold the coal so as to fix my profit, on the basis of the freight that they first charged. Now, after the transaction is over and closed so far as I am concerned, they come back at me to collect more freight which will mean a dead loss to me and take most if not all of my profit. Can they make me pay it?

An inquiry like the above reaches me on an average of one every day. The trade as a whole may be interested in the answer and how to protect themselves.

In law the railroad can collect such an undercharge from you. The railroad *must* collect *all* the freight, prescribed in its tariffs. If it does not collect sufficient the first time, it *must* go back and if necessary collect it from you by suit. If it does not do so, the Interstate Commerce Commission can find it guilty of discrimination and fix a fine accordingly.

Let me make this suggestion. Be sure that the additional freight is according to rates fixed in the tariffs. It frequently takes the railroad considerable time to pay your claims. If you find that such is being done, you might retaliate by doing nothing on making payment of the undercharge, until it decides also to loosen up. But if the undercharge exists *according to the tariffs*, pay it before the railroad sues you and take your loss, for you'll get beat in court.

It might be of interest for shippers also to know that any money due them in payment of a good loss and damage claim *cannot* be set off in payment of such freight undercharges.

The railroad however, under the new Transportation act must come back at you and start a suit to collect the undercharge within three years from the date the charge accrued or their claim against you is outlawed.

Your only protection against such losses when your sale price is fixed on the basis of the freight charge first paid when the car was delivered, is either to buy the commodity on the basis of a *delivered* price (so that the seller to you will have to bear the undercharge if any such arises) or add enough more to your selling price to the consumer

to be able to assume such losses when they do arise.

Complaint Against Commission Rule.

[Continued from page 1191.]

viduals, firms, copartnerships and corporations conducting their business on such co-operative or patronage dividend principle; that said rule is in part as follows:

Commission Rule.—"Every member of this Ass'n, and every person, firm and corporation admitted to trade or to do business therein, hereafter buying directly or indirectly, for his, their or its own account or otherwise, any grain or seeds dealt in upon this exchange, in car load lots on track at country points, for shipment to Minneapolis, or buying any of the same to be delivered at Minneapolis, shall make their bids, offers and purchases therefor on the basis of the Minneapolis market values less commission or a profit at least equal to the established rates of commission on said grain or seeds; and in addition such bids, offers or purchases shall be made subject to the usual and the same charges of this Association, to include, and they shall include, switching, inspection, weighing, freight—if a "delivered" bid and freight on dockage if a "track" bid—interest on advances, and all other charges according to the rules of this Association, the same as if the said grain or seeds were handled on commission through said Association; and they shall render an account to the seller for all such purchases, including said charges separately stated in detail; and any person, firm or corporation who shall violate any of the provisions of this section shall be liable and subject to the same penalties as are provided in Section II of Rule VIII and Section 7 of Rule IV of the General Rules of this Ass'n."

Respondents have for more than three years last past promulgated and effectively enforced by means of severe penalties, and otherwise, rules, resolutions, regulations, customs, and usages, other than the rules referred to in paragraph six hereof, which suppress and destroy competition; that among others thereof is Rule VIII of the General Rules of respondent Chamber of Commerce, otherwise known as the "Uniform Commission Rule"; that said

THEREFORE, NOTICE IS HEREBY GIVEN YOU, the said respondents and each of you, that the charges of this complaint will be heard by the Federal Trade Commission at its office in the City of Washington, D. C., on the 7th day of February, A. D., 1921, at 10:30 o'clock, at which time and place you shall have the right to appear and show cause why an order should not be entered by the Federal Trade Commission requiring you to cease and desist from the violations of law charged in this complaint.

And you, and each of you, will further take notice that within 30 days after the service of this complaint, you are required to file with the Commission an answer in conformity with Rule III of the Rules of Practice before the Commission.

Landlord and Tenant Must Endorse.

Iowa grain buyers have been tricked so frequently by dishonest tenants that many are now taking a new precaution as suggested by Sec'y Wells of the Western Grain Dealers Ass'n and posting in their offices a notice reproduced below.

Making each check payable to both landlord and tenant relieves the grain buyer of all responsibility to see that each party gets his proper share of the proceeds. The division of the net returns rests with the landlord and tenant and if either party is defrauded his complaint is against the other. This practice should relieve the grain buyer of a world of worry, some lawsuits and a few losses incurred by having to pay for grain a second time.

Those who post the notice in their outer office should sign their firm name and date plainly below, so none who read can have any misunderstanding as to its meaning.

Must Not Sell Grain Covered by Lien.

Thru the persistent efforts of the Western Grain Dealers Ass'n Iowa grain buyers are not given a measure of protection against the scheming tenant who seeks to sell grain covered by a landlord's lien. The new statute provides,

If any tenant of farm lands shall with intent to defraud sell, conceal, or in any manner dispose of any grain or other annual products thereof upon which there is a landlord's lien for unpaid rent, without the written consent of the landlord, he shall be guilty of larceny and punished accordingly.

The tenant knows when his grain is covered by landlord's lien, but in order to induce him to exercise every precaution to avoid selling grain covered by landlord's lien, buyers should pay only with check and write on the face of the check: "In full payment for — bushels — free from all liens."

When tenant endorses check to get money he agrees to everything written on its face, and thereby furnishes written evidence of his intent to defraud. Tenants who object to this clause on face of check, by their objection cast suspicion upon their right to sell the grain.

The decline in prices for grain has so discouraged many tenants they will no doubt attempt many new tricks on the unsuspecting grain buyer.

Landlord and Tenant

NOTICE

Hereafter all checks for grain bought will be made payable to both landlord and tenant and must be endorsed by both.

(The foregoing rule will be strictly enforced unless the landlord gives us a written waiver of his landlord's lien)

The Above Notice is Protecting the Bank Accounts of Many Iowa Grain Buyers.

Grain Trade News

Reports of new firms, changes, deaths, casualties and failures; new elevators, improvements, fires and accidents are welcome. Let us hear from you.

CALIFORNIA

El Centro, Cal.—The Albers Milling Co. is closing out its Imperial Valley business.

San Diego, Cal.—The Globe Grain & Milling Co. will build a brick and tile addition to its warehouse here.

LOS ANGELES LETTER.

The Western Milling Co. of this city is now in the hands of a receiver.

T. E. Morgan and W. B. Stowers have been admitted to membership in the Grain Exchange.

New rules on the grading of milo maize and Egyptian corn have been adopted by the Grain Exchange.

The Nicholls-Loomis Co. has completed a new grain storage warehouse adjacent to its mill which is being remodeled. Some time ago the mill was badly damaged by fire.

D. H. Lillywhite has opened a grain and mill feed brokerage and commission office in the I. W. Hellman Building and will operate in his own name. He has been for the last 8 years pres. of the Lillywhite-Brown Co. but has now severed his connection with the firm.

The Albers Milling Co. is closing its grain offices on the coast. Those affected in this state are at Fresno, El Centro and this city where D. H. Smith has had charge of the business. The order affects only the grain offices and has nothing to do with the milling interests of the company.

Roth Hamilton is pres. of the recently organized California Bean Growers Ass'n (Southern Division), which will hold its meetings in the assembly hall of the Grain Exchange. New rules on the grading of lima beans have been established by the ass'n. The inspection department of the exchange will grade all beans for members of the ass'n. Jules Kaufman is vice-pres., Bruce R. Wallace, sec'y, and W. P. Reid, treas.

SAN FRANCISCO LETTER.

The Western Pacific Grain Co. has moved its offices to the Balfour Building.

The Nolen-Dessauer Co. has been organized to do a rice brokerage business.

Walter A. Starr, formerly vice-pres. of the U. S. Grain Corporation, has opened an office in the Merchants Exchange and will operate as the Pacific Grain Co.

The California Farm Buro Elvtr. Corporation has been incorporated for \$1,000,000 to handle grain in bulk and to ship and sell grain, by J. A. Teagaden, Auburn; J. W. Schmitz, Madera; W. H. Haileman, Berkeley; A. E. Lindstrom, Orland; W. H. Walker, Willows; Geo. H. Sawyer, Waterford; Fred D. Hare, Salinas; B. D. Irvine, Brawley, and T. A. Kilkenny, Dion.

CANADA

Knowlton, Ont.—S. Hall has bot the grain business of E. A. Stone.

Erskine, Alta.—The Gem Elvtr. Co. has completed its new elvtr. addition.

Montreal, Que.—The Canadian Grain & Flour Exchange has been registered.—B.

Vegreville, Alta.—The Northwest Grain Co., Ltd., is now operating at this point.

Saskatoon, Sask.—The Saskatoon Grain Co., Ltd., has been incorporated for \$100,000.—B.

Toronto, Ont.—W. D. McIntosh, one of the oldest grain dealers in this city, died recently.—B.

Toronto, Ont.—The Beaver Elvtr. Co. has increased its capital stock from \$99,000 to \$500,000.—B.

Lindsay, Ont.—The Canadian Cereal & Flour Mills Co. is reported to be getting ready to open its plant here. The loss of the plant at Tillsonburg, which burned recently, made the step imperative.—B.

Star City, Sask.—The Star City Grain Growers Co. has bot the elvtr. of Broudy & Scammell.

Ottawa, Ont.—The capital stock of the Norris Grain Co. has been increased from \$150,000 to \$500,000.—B.

Montreal, Que.—Geo. B. Jones has succeeded the late Edgar Judge as senior member of the Judge Grain Co.

Richmond, Ont.—The chopping mill of Clayton & Godby burned recently with a loss of \$9,000. The rest of the plant was saved.—B.

Regina, Sask.—At the recent annual meeting of the Saskatchewan Co-op. Elvtr. Co., J. A. Marharg was elected pres. W. C. Mills is sec'y.

Saskatoon, Sask.—The new 100,000-bu. reinforced concrete elvtr. of the Quaker Oats Co. has been completed. It will be known as Elvtr. "B."

Tillsonburg, Ont.—The Canadian Cereal & Flour Mills Co., which lost its mill, elvtr. and warehouse here by fire recently, will open its plant at Lindsay for the present.—B.

Calgary, Alta.—The city of Calgary has joined Port Arthur and other municipalities in the request to the Dominion Government that the Federal elvtrs. and their environs be subject to taxation just as are other elvtrs.—B.

Brechin, Ont.—The Brechin Milling Co., Ltd., has been organized to handle grain, seeds, feeds, hay and flour. The capital stock is \$40,000 and the provisional directors are S. J. Furniss, Martin Brennan, Albert Stewart and others.

Vancouver, B. C.—Will Hill and Henry Eastwood, formerly of Winnipeg, have formed a partnership and will conduct a grain commission brokerage business with offices on Hamilton St. They will operate as Hill & Eastwood.

FT. WILLIAM LETTER.

Grain men are considering the reopening of the two old C. P. R. Elvtrs. to relieve the congestion now existing at the terminal elvtrs. here.

The Canadian National Railways have consolidated their 4 grain offices at the head of the lakes into one office at Port Arthur, with H. J. Oliver in charge.

The theory of a cat having nine lives was proven when a car of wheat from Hilliard, Sask., arrived here fifteen days after shipment, and when unloaded at the Gillespie Grain Co.'s elevator contained a black cat, thin but alive. Following the superstition that a black cat brings luck, the grain was carefully searched for valuables.—B.

COLORADO

McClave, Colo.—I. N. Botinger is mgr. for the McClave Elvtr.

Gill, Colo.—A. R. Corsberg is now mgr. for our company.—Gill Farmers Co-op. Produce Co.

Craig, Colo.—E. C. Johnson is now mgr. for the Craig Farmers Milling & Elvtr. Co.—R. H. Howard.

Lamar, Colo.—The Brookshire Trading Co. is out of business and has no office any more.—Strain Bros.

Proctor, Colo.—We have succeeded the O'Donnell Elvtr. Co.—Proctor Lumber & Supply Co., J. S. Thomas, mgr.

Windsor, Colo.—George H. Frye is now mgr. for the Windsor Merc. Co.—Windsor Flour Mills Co., H. P. Bell, mgr.

Kit Carson, Colo.—We are the only regular dealers here. Some scooping being done.—Plains Grain & Produce Co.

Stratton, Colo.—J. A. Mavity is now mgr. for our company. F. E. Janke was formerly mgr.—Stratton Equity Exchange Co.

Harmony (Ft. Collins p. o.), Colo.—The Harmony Elvtr. Co. has succeeded the Northern Elvtr. Co. G. B. Irwin is mgr.

Briggsdale, Colo.—We are the only regular shippers here. Scoop shovelers at work here also.—Farmers Co-op. Elvtr. Co.

Fort Collins, Colo.—We have formed a co-partnership and expect to incorporate for \$50,000.—F. L. Tolliver, Tolliver & Kinney.

Holyoke, Colo.—We are figuring on building a new mill and elvtr. in the spring.—R. W. Stepancek, mgr. Farmers Co-op. Elvtr. Co.

Del Norte, Colo.—Beer, Smiley & Freeman are out of business here. We operate the only elvtr. at the station.—A. J. Weiss Merc. Co.

Pueblo, Colo.—The Spanish Peaks Coal & Grain Co., A. H. McCray, mgr., has succeeded M. C. Johnson.—Andrew McClelland, M. I. & R. Co.

Sterling, Colo.—We have bot the grain business of the Eller Grain Co. and I am operating it as mgr.—C. R. Gilmore, mgr. Fred W. Elder Grain Co.

Broomfield, Colo.—We have built 3 12,000-bu. concrete tanks and now have a total capacity of 42,000 bus.—C. A. Graves, agt. Farmers Milling & Elvtr. Co.

Frederick, Colo.—We operate the only elvtr. and warehouse here. Two scoopers operate here.—Longmont Farmers Milling & Elvtr. Co., Frederick Branch.

Berthoud, Colo.—The Berthoud Farm Products Co., with a capital stock of \$100,000, has succeeded the Lovejoy Public Elvtr. Co. and I am mgr.—C. A. Lovejoy.

Limon, Colo.—I am now mgr. for the Conley Ross Grain Co. of Denver, which leased the elvtr. of the Isabell, Colo., Bean & Elvtr. Co.—C. E. Goodner, mgr.

Haxtun, Colo.—The Farmers Co-op. Co. has completed a new office and warehouse, 38x24 ft. Grain bins are to be built over the driveway, between the elvtr. and the office.

Crook, Colo.—We have sold our elvtr. to the Crook Farmers Co-op. Elvtr. Co. and it has been in possession for some time. Virgil Laune is mgr.—Loizeau Lumber & Grain Co.

Evans, Colo.—I was formerly mgr. of the Evans Elvtr., but am now out of the grain business. The Model Mills of Greeley have charge of the elvtr. now.—Geo. W. Young.

Orchard, Colo.—We have bot the elvtrs. of the Farmers Co-op. Elvtr. Co. and the Weldon Valley Grain & Bean Co. and operate both houses.—Orchard Grain Co., H. W. Young, gen. mgr.

Elbert, Colo.—We have sold our elvtr. to the Sterling Lumber Co. of Sterling.—Russell Gates Merc. Co. (The Elbert Lumber Co. manages the elvtr. of the Sterling company. M. Kellogg is mgr.)

Cheyenne Wells, Colo.—The only regular dealer at this station is the Cheyenne Wells Elvtr. Co., H. S. Ketcham, mgr. The company will install a new air-pressure wagon dump in the spring.

Golden, Colo.—Peery Bros. have bot the Golden Mill & Elvtr. Co., which will not be operating this year. Next year business will be resumed under the old firm name. Geo. E. Peery will be mgr.

Eaton, Colo.—The Northern Implement & Produce Co. has succeeded the Phillips-Eaton Merc. Co. Our company is a branch of the Colorado Mill & Elvtr. Co.—Eaton Flour Mills. J. G. Dalziel, mgr.

Severance, Colo.—We bot out the Farmers Merc. Co. 3 years ago and operate the only elvtr. here. J. H. Hankins is mgr. Scoop shovelers are numerous at this station.—The I. Rothschild Pro. Co.

Delta, Colo.—We have succeeded the Chase, Rupp & Nahstoll Produce Co. Herbert Chase is now prop. We handle beans only. Grain dealers are Delta Elvtr. and Delta Flour Mills.—Chase Produce Co.

Walsenburg, Colo.—There is no firm at the station known as the Mercantile Mill & Elvtr. Co. We used it as a trade name for our elvtr. for a short time only and have abandoned it entirely.—Walsenburg Merc. Co.

Parshall, Colo.—We have succeeded J. W. Hughes & Co., having bought out the company here and at Granby. The company is composed of J. A. Rendle, A. C. Moulton and C. H. Dow, mgr.—Rendle, Dow & Co.

Ft. Lupton, Colo.—We will increase our elvtr. capacity 20,000 bus. and are constructing a 50-bbl. mill. We formerly operated as the Farmers Co-op. Co. but have changed our name.—Farmers Flour, Mill & Elvtr. Co.

Hugo, Colo.—E. C. Philbrock is now mgr. for the Hugo Co-op. Elvtr. Co. and Clyde Freemann is our mgr.—Plains Grain & Produce Co.

Antonito, Colo.—W. H. Barlow is not in the grain business here. J. K. McGregory is our mgr.—Conejos Co-op. Roller Mills & Mfg. Co.

Wiley, Colo.—W. G. Slater is the local mgr. for our company, which is a branch of the Colorado Milling & Elvtr. Co. We have some scoop shovel shippers here.—Wiley Elvtr. Co.

Genoa, Colo.—Chas. H. Stramp sold his elvtr. here to Noah W. Hunt, who is now operating it. Mr. Hunt and ourselves are the only regular dealers. Scoop shovelers are active here.—H. C. Holst, mgr. Stinson Grain Co.

Canon City, Colo.—The new 50,000-bu. firebrick elvtr. of the Royal Gorge Milling Co. has been completed. A new warehouse 20x50 ft. has also been built. The elvtr. and warehouse are vermin, moisture and fireproof.

Golden, Colo.—The Golden Flour & Feed Co., Perry Bros., owners and mgrs., have not done any business in the past year. E. E. Benjamin was formerly mgr., but has moved away.—J. C. Devalon, mgr. Rock Flour Mills Co.

Haxtum, Colo.—Regular dealers at this market are Farmers Co-op. Co., L. Y. Yowell, mgr.; Farmers Grain & Trading Co., F. J. Olson, mgr., and ourselves. Scoopers are active here.—Longmont Farmers Mill & Elvtr. Co.

Peetz, Colo.—The Peetz Grain Co. and the Peetz Grain & Lumber Co. have discontinued business and have been absorbed by the Nebr.-Colo. Grain Co., of Sidney, Neb. Wm. Fornoff is mgr.—A. S. Ayle, mgr. Peetz Lumber Co.

Brighton, Colo.—We have succeeded the Brighton Elvtr. Co. The buildings of the Midland Cereal Co. have not been completed and the company has done no business as yet.—F. E. Wilson, Brighton Farmers Co-op. Elvtr. Co.

Canon City, Colo.—Our plant, including the elvtr., burned down and we have been handling our grain, feed, etc., thru a warehouse. We expect to build an elvtr. this coming season. We have a mill at Norton, Kan.—Peerless Flour Mills Co., N. E. Sidebottom.

Wray, Colo.—The Farmers Homestake Milling & Elvtr. Co., of Denver, has bot the property of the Wray Mill Co. and will build a 300-bbl. mill and a 100,000-bu. elvtr., both of reinforced concrete and steel construction.—Elmer Olsen, formerly mgr. Wray Mill Co.

Fleming, Colo.—The Haley Harris Elvtr., Frank McAllister, mgr., has succeeded the Colorado Elvtr. & Grain Co. G. S. Bickel is mgr. for the Fleming Elvtr. and I am mgr. for the Farmers Co-op. Elvtr. Co. We will install electric motors in the elvtr. soon.—J. E. Platt.

Hoehne, Colo.—The Shamrock Alfalfa Milling & Elvtr. Co. has just completed a large alfalfa mill and will put it into operation between Jan. 1 and 10. B. C. Tucker is gen. mgr. at Lamar and H. A. Grant is local mgr. here.—F. E. Dunlavy, operating a bean cleaner and elvtr.

Keenesburg, Colo.—L. P. Cozad is now mgr. for the Longmont Farmers Mills & Elvtr. Co. at this point. R. C. Simmons was formerly mgr. The Summit Grain & Coal Co., of Denver, has leased the elvtr. of the Farmers Co-op. Co. for this year and is operating it.—Keenesburg Lbr. & Supply Co.

Trinidad, Colo.—The Las Animas County Farmers Merc. Co. has succeeded Wm. Azar, who is now out of the grain business. E. P. Conger is mgr. The Isbell, Colo., Bean & Elvtr. Co. does not handle grain at this point. Morris & Tennyson are also out of the grain business. We are not handling grain at this station.—Trinidad Bean & Elvtr. Co.

Limon, Colo.—The elvtr. of Arfsten & Co. has been torn down and the company is out of the grain business. The elvtr. of the Isbell, Colo., Bean & Elvtr. Co. has been leased and is operated by the Conley-Ross Grain Co., of Denver, and the old company is out of the grain business. The Russell Gates Merc. Co. no longer handles grain, but has a small flour warehouse on the C. R. I. & P.—Equity Merc. Ass'n.

DENVER LETTER.

J. K. Mullen, pres. of the Colorado Milling & Elvtr. Co., has given the city of Denver a beautiful bronze statue of a "Bronco Buster" of the old frontier days. The statue, a work of art that will attract attention far and wide, is to be dedicated just as soon as Mr. Mullen is well enuf to attend the ceremony.

H. P. Ghiselin, formerly with the Beyer Grain Co. at Kansas City, Mo., has severed his connection with that firm and is now connected with our company at this office.—Scott-George Grain Co.

We have recently purchased the Old Capitol Brewery here, situated on the U. P. and C. B. & Q. railroads, which we are now remodeling into a handling house. We will have a capacity of 125,000 bus., equipped with two legs with a capacity of 2,500 or 3,000 bus. each per hour, also a receiving separator. We expect to be able to handle thereabout 30 cars of grain per day. We are installing modern equipment in every way, with shower baths, etc., for our operators, and we expect to be ready for business by Jan. 10. We are going to run this plant as a public house for cleaning, mixing and storing of grain. We have also recently completed a country house at Elbert, Colo., and we are still running the elvtr. at Simla, Colo.—T. D. Phelps Grain Co., T. D. Phelps.

IDAHO

Menan, Ida.—The Menan Produce Co. is out of business.—Menan Milling Co.

Caldwell, Ida.—W. H. McCluskey is now mgr. for our company.—Caldwell Equity.

Richfield, Ida.—We have succeeded Thomas Bros. & Fike.—H. M. Fike Grain Co.

Chester, Ida.—We have succeeded Miller Bros. Co.—Bert Rogers, mgr. Miller Bros Grain Co.

Gooding, Ida.—We have succeeded Thomas Bros. & Fike. H. M. Fike is mgr.—H. M. Fike Grain Co.

Pocatello, Ida.—The Albers Bros. Milling Co. is out of business at this point.—Intermountain Farmers Equity.

Meridian, Ida.—We have lately installed two Clipper Seed Cleaners and a 100-bu. feed roll.—Meridian Elvtr. Co.

Montour, Ida.—I am building a 75-bbl. mill in connection with the elvtr. I have operated for a year.—H. A. Pugh.

Idaho Falls, Ida.—The Sims Co. is out of business at this point.—P. E. Rigby, local mgr. Farmers Grain & Mfg. Co.

Filer, Ida.—We are the only regular dealers here. Scoop shovelers are active.—W. M. Bunce, mgr. Filer Elvtr. Co.

Shoshone, Ida.—We expect to install an automatic scale and a track loader.—C. F. Borden, mgr. Shoshone Mill & Elvtr. Co.

Kimberly, Ida.—H. J. Peepgrass is now mgr. for the Kimberly Milling Co., Ltd., and I am mgr. for the Farmers Grain & Milling Co.—R. H. Deuton.

Soda Springs, Ida.—We are the regular grain dealers at this station. A scoop shoveler is working here also.—Brown Bros. Grain & Warehouse Co., J. N. Bonneau.

Jerome, Ida.—We have succeeded Thomas Bros. & Fike here, and are regular grain dealers. A scoop shoveler also operates at this station.—H. M. Fike Grain Co.

Burley, Ida.—Scoop shovelers are active at this market. Regular dealers are Burley Flour Mills, Standard Brokerage Co., Burley Feed & Mfg. Co., and ourselves.—Pioneer Seed & Grain Co.

Shelley, Ida.—Regular grain dealers at this market are the Idaho Grain Produce Co., Shelley Mill & Elvtr. Co., Farmers Equity and myself. Scoop shovelers are active here.—N. S. Sage.

Peck, Ida.—We have succeeded the Farmers Warehouse Co. and the Idaho Bean & Elvtr. Co. has succeeded Magill Gurney. W. L. Crawford is mgr. for it.—Jno. L. Sanderson, mgr. Tri-State Terminal Co.

American Falls, Ida.—The Island Grain Co. has succeeded the Standard Grain Co. and the Northern Milling Co., operating a mill only, has succeeded the Northern Grain & Warehouse Co.—L. D. Atkins.

Rupert, Ida.—D. L. Carlson has succeeded J. F. Hunt, who is out of business. The company operates a small warehouse on the railroad. Howard Schuffel is now mgr. for the Producers Ass'n. J. T. Wiseman was the old mgr.—Rupert Seed & Milling Co.

Wilder, Ida.—We have the only elvtr. here and are the only regular grain dealers. We have a number of the scoop shovelers here. Our mill is ready for operation and we are only waiting for power to operate it with.—J. A. McCune, mgr. Wilder Equity Ass'n, Ltd.

Hansen, Ida.—The Farmers Society of Equity is out of business here. Some scoop shoveling going on.—J. R. Hall, mgr. Hansen Elvtr.

Dubois, Ida.—We are the only company handling grain at this point at present. John O. Gilliam & Co. bot a few cars in 1918, but we have handled all grain since then. We will remodel our elvtr. and install electric power next spring.—Wm. Garretson, mgr. Farmers Grain & Milling Co.

Buhl, Ida.—The regular grain dealers at this market are Buhl Seed & Grain Co., Jas. H. Shields, Jr., mgr.; Buhl Flour & Feed Mill Co., A. Dixon, mgr.; Buhl Milling & Elvtr. Co., R. C. Morse, mgr.; Intermountain Farmers Equity, E. Higginbotham, mgr., and Farmers Grain & Milling Co., J. L. Crow, mgr. Scoopers are active here.—Buhl Seed & Grain Co.

ILLINOIS

Goodhope, Ill.—A. C. Parks is again operating his own elvtr. here.

Bardolph, Ill.—The Farmers Elvtr. Co. has been organized here.

Bentley, Ill.—The Farmers Elvtr. Co. has recently completed a new elvtr.

Industry, Ill.—The Industry Co-op. Co. has bot our elvtr.—Bain Sullivan & Co.

Macomb, Ill.—A. F. Gilchrist is now mgr. of the Farmers Grain, Fuel & Supply Co.

Quincy, Ill.—John M. Adams is out of the grain business here and has no successor.

Lorain, Ill.—The Lorain Grain Co. has succeeded Lawless Bros. H. H. Lawless is mgr.

Woodstock, Ill.—The McHenry Farmers Co-op. Ass'n has increased its capital stock to \$100,000.

Donnellson, Ill.—John M. Hapton has succeeded Wm. Woods as mgr. for the Donnellson Elvtr. Co.

Stillwell, Ill.—Frank P. McCune has succeeded Lowell Arthur as mgr. for the Union Grain Elvtr. Co.

Reynolds, Ill.—J. A. Seaver has succeeded Thos. Doherty as mgr. for the Farmers Co-op. Elvtr. here.

Ellis, Ill.—John Sells, formerly mgr. for the Farmers Elvtr. Co., has moved to Wausaukee, Wis.—M. P.

Weldon, Ill.—H. H. Roseman, of Ocoya, will succeed Wm. Susdorf as mgr. for the Weldon Grain Co., Jan. 1.

Vermont, Ill.—The Vermont Co-op. Co. incorporated for \$50,000. The new company will handle grain, fuel, etc.

Metamora, Ill.—Waldschmidt & Schneider have bot the elvtr. of J. R. Wagner and now operate 2 houses here.

Villa Grove, Ill.—We will install a new loading spout and put in a new pit.—G. L. Barrick, mgr. Farmers Elvtr. Co.

Atwood, Ill.—Harry Black has succeeded Kirb H. Haines as engineer at the elvtr. of the Atwood Grain & Supply Co.

Coatsburg, Ill.—W. P. McNeal has resigned as mgr. for the Coatsburg Grain & L. S. Co. and is out of the grain business.

Clarksdale, Ill.—I shall be out of the grain business for the first of the year.—A. Kelly Durbin, mgr. Christian County Grain Co.

Lake Fork, Ill.—I am now mgr. for the new Farmers Elvtr. Co.—C. F. Scott, formerly mgr. for the Farmers Elvtr. Co., Villa Grove.

Nilwood, Ill.—The Co-op. Farmers Elvtr. Co. has been organized here. J. C. Anderson and H. H. Wallace are among the directors of the company.

Stronghurst, Ill.—W. H. Babcock, of Howell & Babcock of Carman, has succeeded Geo. R. Warren as mgr. for the Stronghurst Grain & Mdse. Co.

Goodwine, Ill.—We have completed the elvtr. at Alonzo station and it will be managed thru this office.—E. C. Richoz, mgr., Goodwine Co-op. Grain Co.

Martinton, Ill.—Max D. Pilotte has succeeded J. H. Pruitt as mgr. for the Martinton Elvtr. Co. Mr. Pruitt succeeded D. W. Ripsch as mgr. Nov. 1.

Sullivan, Ill.—The elvtrs. of Ledbetter & Tabor have been assigned to Wm. Birch for the benefit of the creditors, but will not be sold at present, as he intends to operate them. One of the elvtrs. is at this station, the other at Bruce.

Carman, Ill.—The farmers at this station are trying to organize a company to build an elvtr. but money is scarce. They have however bot a grain scale.—G.

Batavia, Ill.—The Farmers Elvtr. Co. is building a new fireproof 24x50 ft. feed and seed warehouse addition to its elvtr. The work will be completed by Jan. 1.

Peters Station (Edwardsville p. o.), Ill.—The elvtr. of the Farmers Elvtr. Co. is just about complete. The plant consists of reinforced concrete tank elvtr. and warehouse.

Niota, Ill.—The new \$20,000 concrete elvtr. of the Farmers Co-operative Co. is being finished rapidly. The company is now operating its old elvtr. with Fred Bertchey as mgr.

Carman, Ill.—W. H. Babcock of Howell & Babcock will retain his interest in the business here but will go to Stronghurst as mgr. for the Stronghurst Grain & Mdse. Co.

Villa Grove, Ill.—G. L. Barrick has succeeded me as mgr. for the Farmers Elvtr. Co. I have resigned and will be the mgr. for the recently incorporated Farmers Elvtr. Co. at Lake Fork.—C. F. Scott.

Ridgefarm, Ill.—A passing engine threw a hot cinder into our dust house a few days ago and burned a hole in the floor. The total damage amounted to about \$10.—Frank Jones, Frank Jones Grain Co.

Edwardsville, Ill.—The report that the Farmers Co-op. Elvtr. Co. has been organized was erroneous. Dippold Bros. write "no new elvtrs. contemplated and no changes will be made in the grain business here."

Ferris, Ill.—The Ferris Farmers Elvtr. Co. has recently completed a concrete elvtr. at a cost of \$22,000. The equipment is up-to-date in every way and the house is operated by electricity. C. Abbott is mgr.

Joy Prairie (Concord p. o.), Ill.—C. R. Lewis & Co. have bot the elvtr. of the Farmers Elvtr. Co. here at approximately \$7,600. The same company bot the elvtr. of the Farmers Elvtr. Co. at Concord some time ago.

Timewell, Ill.—We have completed installation of our motors and are now waiting for power to be turned on. Will need belting, shafting, clutches and boxes in the spring.—H. K. Patterson, mgr. Farmers Co-op. Co.

Williamsville, Ill.—The Farmers Grain Co. has been organized here with a capital stock of \$30,000. Dr. L. A. Stuttle is temporary pres. It is that the new company will make an effort to buy the elvtr. of Prather & Groves at this market.

Table Grove, Ill.—The new 35,000-bu. elvtr. of the Farmers Elvtr. Co. has been completed and will be opened as soon as the switch is completed. Geo. B. Warren, formerly mgr. for the Stronghurst Grain & Mdse. Co. at Stronghurst, will be mgr.

Wyand, Ill.—The new elvtr. of the Farmers Grain & Supply Co. is now in operation. It is complete in every detail and contains a concrete driveway with a truck dump scale installed in a concrete scale shed. Geo. W. Quick & Son had the contract.

Berry, Ill.—The elvtrs. of Twist Bros. here and at Breckenridge will now be operated under the name of Milton Green & Co. Mr. Green has been in charge of the elvtrs. for a number of years. Twist Bros. retain stock in the company, but have disposed of the controlling interest.

Tuscola, Ill.—J. K. and J. H. Horton and F. L. Reeder of Garrett have bot the interest of Chas. E. Hitch in the Hitch & Rose Grain Co. and will operate as the D. E. Rose Grain Co., with F. E. Rose as mgr. Mr. Rose and Frank W. Read, with the above named, make up the company.

Plymouth, Ill.—The Plymouth Farmers Elvtr. Co. has succeeded Smith & Cox who are out of business here, the new company having bot their elvtr. J. C. Turner, formerly mgr. for the Cole Grain Co. at Bushnell, is mgr. but will probably make a change the first of the year. The company is planning on building a new 20,000-bu. vitrified tile elvtr. in the spring.

Creston, Ill.—I have leased the elvtr. of H. F. Hurst at this place and have taken over the grain, seed, feed and salt business. Mr. Hurst has built a new office for himself and retains the building material and coal business. He installed an electric motor in the elvtr. for me just before I took possession. I was formerly with Dickinson & Lewis and we sold out to Mr. Hurst about 7 years ago.—Chas. B. Lewis.

Colusa, Ill.—The Co-op. Farmers Elvtr. Co. has succeeded T. D. Owings & Son and Byers & Lionberger, buying bot elvtrs. When formed the company expected to build bot instead and now are the only dealers here. The other firms are out of business. H. A. Craig is mgr.

Kempton, Ill.—The Farmers Elevator Co. has bot suit against E. Lowitz & Co. to recover \$25,000 for grain alleged to have been sold. No demands had been made by plaintiff before instituting suit and it has not yet disclosed what it is for. The company has carried a grain account in the regular way.

Illiopolis, Ill.—Lee G. Metcalf, known to the grain trade far and wide, is reported seriously ill at his home. Mr. Metcalf has been identified with the National Ass'n for years, serving as its president at one time and as a director for many years. His many friends await with impatience news of his recovery.

Kewanee, Ill.—The elvtr. of W. B. Cavanaugh was slightly damaged by fire recently when a blaze started by an overheated motor was discovered on the top floor of the building. Prompt assistance controlled the blaze until the firemen arrived, when it was put out with the loss of only some charred woodwork.

Lone Tree (Tiskilwa p. o.), Ill.—O. A. Talbott & Co., of Keokuk, Ia., have completed a new 30,000-bu. ironclad cribbed elvtr. Joe Allen, formerly with the Teasdale Commission Co. of St. Louis, Mo., is mgr. The equipment is up-to-date and includes a Fairbanks Oil Engine, cleaner, sheller, 1,500-bu. scale and 10-ton truck scale.

Litchfield, Ill.—The last hope for freedom has been taken from Chas. B. Munday and he must serve his time as a convict in the penitentiary at Joliet. It has taken 6 years to settle the matter, but Mr. Munday has lost. He formerly operated elvtrs. here and carried them to disaster in his wrecking of the La Salle St. Trust & Savings Bank in Chicago in 1914. He has been convicted and sentenced several times, but has only served 5 days' actual time on a 5-year sentence. His final appeal to the Governor has been refused. Mr. Munday is now in the penitentiary at Joliet and has been assigned librarian of the prison library.

CAIRO LETTER.

A 10-year lease has been taken by the Western Union Telegraph Co. on the ground floor of the east wing of the Board of Trade Building and the company will move in about Feb. 1, or as soon as the alterations now being made on the building are completed.

When a portion of the garner floor in the new elvtr. of Thistlewood & Co., now under construction, gave way, it broke thru the floors beneath carrying 2 men who were spreading concrete on the scale floor to their deaths at the bottom of the bins. Both men were instantly killed. The accident occurred Dec. 14, and as yet no cause for the break has been found.

D. M. Cash is a new membe of the Dewein-Hamman Co. Mr. Cash, vice-pres. of the Grain Dealers National Ass'n and in the grain business for 18 years, the last 2 at Indianapolis, Ind., is thoroly familiar with all angles of the business. The firm name will remain unchanged. Mr. Cash is now in the city and will bring his family as soon as school closes in the spring.

CHICAGO NOTES.

Board of Trade memberships are quoted at \$7,000.

New members of the Board of Trade are: A. D. Walker, D. F. Rice, G. W. Harris, R. W. Emmett, R. H. Evans, Wm. J. Scott and Harold A. Wampler.

Oscar E. Flint, for 33 years reporter and keeper of the records of the Board of Trade directory and all com'ites, died Dec. 10 after a brief illness.

H. A. Foss, Board of Trade weighmaster, thot he was an expert horseman. A little broncho proved Gus was not the master and let him fall a long way. At last reports he was able to walk, but painfully.

Since Pres. Leslie F. Gates of the Board of Trade, who has served two years at the head of the exchange, positively refused to be considered a candidate for a third term, on the plea of private business, members were compelled to look further for presidential timber. The choice of J. P. Griffin was unanimous and Mr. Griffin has accepted the nomination. Adolph Kempner and Theo. E. Cunningham are in the race for the vice-presidency.

C. H. Thayer & Co. have opened an office in Atlantic, Ia., in charge of Dean Mallory, who was formerly with E. Lowitz & Co.

Nominees for directors and members of important com'ites of the Board of Trade are as follows: Charles Sincere, Charles H. Stone, George A. Wegener, D. Howard Lipsey, C. D. Berry, Fred C. Lewis, James C. Murray and A. M. Clement; to fill vacancy, Kenneth P. Edwards; arbitration com'ite, Harry G. Schaack, Roland McHenry, William B. Page, Harry C. Seymour, Walter Metcalfe and Harry B. Godfrey; appeals com'ite, Earl M. Combs, Harry S. Klein, John G. McCarthy, Fred T. Bascom and William G. Husband.

Amendments were adopted to Sec. 1, Sec. 2 and Sec. 5 of rule 22 on Dec. 20 by vote of 306 to 16. Sec. 16 was also amended as follows: All bills rendered for grain, seeds, millstuffs, straw and hay, sold by grade, or by sample, or by grade and sample, either after arrival or to arrive, unloaded on regular or private tracks, or in private elvtrs. or warehouses, or in any manner as may be agreed upon between buyer and seller, if delivered at the office of the buyer by 1:00 p. m., shall be paid by 1:45 p. m. the same day, except that on Saturdays all bills delivered at 11:20 a. m. shall be paid by 11:50 a. m. the same day; provided that the regular team track weight tickets or official Board of Trade weight tickets, or other disinterested certificates of weight, shall be attached to the invoice, etc.

John A. Aitkins, private sec'y to John R. Mauff, sec'y of the Board of Trade, had real cause to be thankful, Thanksgiving Day. Miss Mollie Breen, who for the last 10 years has occupied a desk in the same office and who was rated as one of the most popular members of the secretary's force, became his bride on Nov. 29. The announcement was made Dec. 13th and both were fairly buried under the avalanche of congratulations showered upon them by members of the exchange and their many friends and associates. Mr. Aitkins has been in the same office for the last 25 years and Mrs. Aitkins has been there for 10 years. On Dec. 22 Mr. Aitkins was ordered before the directors of the exchange and charged with kidnapping the only girl in the sec'y's office. He was adjudged guilty but the membership of the Board was assessed \$500 for permitting him to get away with the goods.

The amendments to the rules of the Board of Trade which were voted upon, Dec. 20, were adopted by a vote of 306 to 10. The amendments effect the deliveries on contracts for future delivery. Some of the essential changes in the rule follow: Hours for delivery, 8:30 o'clock to 9:15 o'clock a. m. on each and every business day. 1:30 o'clock to 2:00 o'clock on the last business day of each month, provided that when such final delivery day falls on a 12:00 o'clock adjournment, the hour shall be 12:30 o'clock to 1:00 o'clock. All members having property due them shall be present, or shall be represented by an authorized employee and admission to the delivery room shall be denied all members after 8:30 o'clock a. m., 1:30 o'clock p. m., or 12:30 o'clock p. m. as the case may be. A delivery notice may be passed from one purchaser to another during these hours of delivery by endorsement thereon by the seller of the name of the buyer to whom it is being delivered, together with the contract price and the time of delivery, and the first delivery shall be made not later than 5 minutes after the opening delivery hour and anyone holding a delivery notice longer than 5 minutes during the delivering hours, as shown by the endorsement on the notice, shall not be permitted to deliver it. The compulsory limitation of time for payment shall be on the morning deliveries before 11 a. m. of the same day and on afternoon deliveries 10 a. m. of the next business day. No interest or insurance shall be added for afternoon deliveries and nothing shall be deducted for additional storage for the time between delivery and actual payment. In case property represented by delivery notice is not called and paid for as ruled, it may be held by issuer of the notice for and at the expense and risk of the member whom it may concern until 12:30 p. m. of the same day on morning deliveries and 12 n. of the next business day on afternoon deliveries after which it shall be sold in the open market for the account of whom it may concern. Or it may be sold, if morning delivery, at any time between 12:30 p. m. of that day and 12 n. of the next business day. If an afternoon delivery it may be sold at any time after trading begins and 12 n. of the next business day.

The following amendment to Sec. 13 of Rule 22 covering sales to arrive, time of shipment, etc., has been posted for ballot by the directors of the Board of Trade: On all sales to arrive, a specific number of days should be mentioned and time of shipment calculated on calendar days, excluding date of sale, but if there should be no specific agreement as to time of shipment or delivery, ten days' shipment shall govern. When sales are made as "now loaded" or "loading today" the Bs/L for cars applied on such sales shall bear a date not later than the next business day after date of sale.

Many needy families were made glad at Christmas by the receipt of a bag of flour from the Chicago Board of Trade. To each of several organized charities 100 sacks were entrusted, and Board members directly called on many families who had written appeals for aid. Among those who drove over the city to call on the families and leave the flour where required were H. A. Foss, Capt. Wm. Heptig, A. E. Williams, Harry Avery, Harry Shaw, Walter W. Smith, Maj. J. M. Allen, Al. V. Booth, Fred Babcock, Chas. Stone and Richard J. Mansfield. Sec'y John R. Mauff acted as treasurer for the flour fund, which was originated and promoted by the Raymond News Bureau. The voluntary contributions by Board members approximated \$2,433.75.

The Illinois state civil service commission has issued notice of examinations to be held Jan. 15, 1921, in Alton, Anna, Carbondale, Carlinville, Centralia, Charleston, Chester, Chicago, Danville, DeKalb, Dixon, East Moline, East St. Louis, Elgin, Harrisburg, Jacksonville, Kankakee, Lincoln, Macomb, Mount Vernon, Normal, Peoria, Pontiac, Quincy, Springfield, Streator, and Urbana. Applications for the examinations must be filed in Springfield before 5 p. m., Jan. 8. Among the positions to be filled are: Ass't chief grain inspector, open to applicants over 30 years of age who must have at least 5 years' experience in handling or inspecting grain and must be familiar with the Chicago railroad terminal yards and elvtrs.; chief grain record clerk, age minimum 25, 3 years in the grain business or education equivalent to high school graduation; and chief grain clerk and auditor, 30 years old or over, with same requirements as for chief grain record clerk.

Another proposed amendment has been posted by the directors of the exchange. It covers an excess or deficit on sales to arrive, etc., and is as follows: In case of an excess on sales to arrive, such excess shall be settled for on a basis of fair market price for the grade delivered, on the day the excess is ascertained and made known to each party, provided, however, that in no case shall a buyer be required to accept an excess of an entire carload or more, unless unloaded or such excess has been resold or contracted for by the buyer, in which case it shall be settled for on the basis of fair market value for the grade delivered on the quantity unloaded and the car or cars remaining to be unloaded. In case of a deficit, when such deficit does not exceed 2% on a contract of 10,000 bus. or less, 1% on contract of more than 10,000 bus. but not over 50,000 bus., and ½ of 1% on contracts over 50,000 bus., settlement shall be made on a basis of fair market value of the grade contracted for on the day the deficit is ascertained and becomes known to each party, but when a deficit exceeds the quantities specified above, the buyer may either extend the contract, cancel the entire unperformed part thereof, buy in on the open market or settle on basis of a fair market price of the grade delivered.

PEORIA LETTER.

Peoria, Ill.—Mail addressed to the Hittle Grain Co. has been returned "unclaimed."

Peoria, Ill.—Geo. Thode will enter the grain business at this market with his father, John Thode. Thode, Jr., was formerly clerk of the circuit court.

J. A. McCreery & Son have moved into new and larger offices in the Peoria Life Building, where they will do a general grain business and operate private wires to all leading markets. The company has recently become correspondents for Bartlett, Frazier & Co.

INDIANA

Lawrenceburg, Ind.—The Nutritia Co. has been incorporated.

Mishawaka, Ind.—I am now mgr. for the Grange Elvtr. Co.—A. E. Caselman.

Rosston (Zionsville p. o.), Ind.—A feed mill has been installed in the elvtr. of Moore Bros.

Cofax, Ind.—The Cofax Grain Co. has increased its capital stock from \$20,000 to \$30,000.

Ridgeville, Ind.—The D. G. McFadden Grain Co. has changed its name to the Ridgeville Grain Co.

Deerfield (Ridgeville p. o.), Ind.—We will install a new oil or gas engine.—S. L. Ross, Ross & Richards.

Pierceton, Ind.—The Farmers Elvtr. Co. has completed the installation of new motors and is now operating the house by electricity.

Macy, Ind.—The elvtr. of Edward Wood burned Dec. 15. The fire spread to other buildings and the entire loss amounts to \$5,000.

Emporia, Ind.—The Emporia Grain Co. incorporated for \$25,000 by Walter H. Aiman, J. Jones and P. B. Aiman. The company receives its mail at Pendleton.

Jacksonville, Ind.—Simons, Day & Co. of Chicago have opened an office in the Ayers Building with W. L. Breeding, formerly with James E. Bennett & Co., as mgr.

Edinburg, Ind.—The small safe in our office was opened by burglars Dec. 14 but our loss is fully covered by insurance.—Martin Cutsinger, Martin Cutsinger Grain Elvtr. Co.

Monroe, Ind.—Burglars recently failed in their attempts to get into the cash box of the Monroe Grain Co. The combination was broken from the safe but the cash box remained intact.

Ray's Crossing, Ind.—The new farmers' company (Rush-Shelby Grain Co. of Manila), has not taken charge of the elvtr. yet but will do so about Jan. 1.—Frank R. Thomas, Mull Grain Co.

Indianapolis, Ind.—The Indiana Grain Dealers Ass'n will hold its annual meeting in the Claypool Hotel in this city Jan. 20 and 21, beginning at 1:30 p. m. of the 20th.—Chas. B. Riley, sec'y.

Moran, Ind.—The old office building at the elvtr. of Otto La Forge has been torn down and a new office and feed warehouse have been built. The two buildings are connected with by a scale shed.

Remington, Ind.—We have dissolved the old company known as the Remington Farmers Elvtr. Co., Inc., and now operate under the co-operative laws of the state.—Farmers Co-op. Co., M. C. Coover, mgr.

Terre Haute, Ind.—The Paul Kuhn Co. will tear down the ruins of the Indiana Milling Co.'s plant, of which it was owner and operator, and will for the present abandon the mixed feed business of the company.

Rockville, Ind.—The office of the Rohm Bros. Mill & Elvtr. Co. was recently entered by burglars who took Liberty bonds amounting to a goodly sum from the unlocked safe. No money was in the safe, however.

Manilla, Ind.—Rush-Shelby Grain Co. has been incorporated for \$75,000 by Jasper Hester, S. Melks, A. W. Rigsbee and others, and has bot the elvtrs. of the Mull Grain Co. at this point and at Ray's Crossing. Possession will be given about Jan. 1.

Crawfordsville, Ind.—The Farmers Co-op. Grain & Supply Co. is mourning the loss of its books and valuable papers which some miscreant burned after gaining access to the safe in the office of the elvtr. About \$45 in currency is also missing.

Indianapolis, Ind.—D. M. Cash, vice-pres. of the National Grain Dealers Ass'n, who has been in the grain business here for 2 years and in Detroit, Mich., for 16 years, has become a member of the Dewein-Hamman Co. of Cairo, Ill., and will move to that city.

IOWA

Gifford, Ia.—The elvtr. of J. J. Weaver burned recently.

Hudson, Ia.—The Hudson Lumber Co. will install a new motor in its elvtr.

Latimer, Ia.—P. G. Isenberger has succeeded M. Reiber as mgr. for the Farmers Grain Co.

Greenfield, Ia.—Kirby Shadle has succeeded Ed Bohan as mgr. for the Farmers Co-operative Co.

Woodburn, Ia.—We have not started in business as yet altho it has been reported that we are building an elvtr. We are only investigating the matter.—G. H. Mackey, temporary sec'y, Farmers Co-op. Elvtr. Co.

Klemme, Ia.—The Farmers Co-op. Co. has bot the elvtr. of M. O. Hocum who has been in business here for many years.

Birmingham, Ia.—Bert Cross is now mgr. for the Farmers Union Elvtr. Co. which succeeded S. A. Kerr who is now out of business.

Dana, Ia.—I am not in the grain business now.—C. S. Maxwell, formerly agt., C. C. Buck. (Mr. Maxwell is now located at Grand Junction.)

Randolph, Ia.—W. L. Anderson, formerly mgr. for the Farmers Elvtr. Co., is now at his old home in Parkersburg.—L. R. Irons, now mgr.

Guthrie Center, Ia.—The recently organized Farmers Elvtr. Co. has bot an elvtr. here.—Glen Hall, mgr., Farmers Elvtr. Co., Panora.

Panora, Ia.—I am now mgr. for the Farmers Elvtr. Co. here.—Glenn Hall. (Mr. Hall succeeds Howard Lathrop who recently resigned.)

Buckingham, Ia.—O. W. Minnis has succeeded Ed. Speer as mgr. for our company. Our new engine is a 10-h.p. gas engine.—Buckingham Grain Co.

Tingley, Ia.—O. A. Talbott & Co., of Keokuk, have completed a 30,000-bu. ironclad cribbed elvtr. here and have abandoned the old house. Wm. Breckenridge is mgr.

Moorland, Ia.—The elvtr. of F. G. Peterson, which has been undergoing repairs and improvements, will be completed in a few days and operations commenced.

Ritter (Sheldon p. o.), Ia.—Lloyd Dester, mgr. for the Ritter Elvtr. Co., was married recently. P. J. Baadte, pres. of the company, was mgr. "pro tem" during Mr. Dester's absence.

Atlantic, Ia.—C. H. Thayer & Co., of Chicago, have opened an office here in the Christensen Building with Dean Mallory in charge. Mr. Mallory was formerly with E. Lowitz & Co.

Eagle Grove, Ia.—The elvtr. of the Farmers Elvtr. & Supply Co. was recently entered by burglars but the vault in the office resisted all efforts to open it and they went away empty-handed.

Davenport, Ia.—The Pioneer Grain Co. is now operating the old elvtr. of the Griffith Elvtr. Co. in this city. The elvtr. will be remodeled and improved. Chas. Lindholm is supt. L. E. Abbey and Walter Carstenson of St. Paul are owners.

Montezuma, Ia.—Paul Peterson, of Zeaaring, bot my elvtr. here and took possession Dec. 15.—W. H. Bartz, W. H. Bartz & Co., Des Moines. (The elvtr. was formerly owned and operated by W. H. Thomas, who is now a stockholder in the Des Moines company.)

Blockton, Ia.—The Farmers Co-op. Union has completed its 13,000-bu. concrete elvtr. It is motor-driven and is equipped with Western Sheller and Cleaner, Richardson Automatic Scale, Fairbanks Truck Scale and a truck dump. W. C. Bailey had the contract.

Coon Rapids, Ia.—The Coon Rapids Grain Co. has been expelled from membership by the board of directors of the Western Grain Dealers Ass'n because of refusal to submit controversies on alleged defaulted contracts for consideration and decision of arbitration com'te.

Algona, Ia.—The Bowles-Kessler Grain Co. has been expelled by the board of directors of the Western Grain Dealers Ass'n because of refusal to submit controversies on alleged defaulted contracts for the consideration and decision of the arbitration com'te of the ass'n.

Indianola, Ia.—E. O. Epperly, mgr. for the Farmers Elvtr. Co., disappeared Nov. 22 and the company received his resignation by mail that day. An audit of his books showed an alleged shortage of \$2,500. Gage Kent is now mgr. of the company. Mr. Epperly is still missing.

Keokuk, Ia.—The Keokuk Grain Exchange has been organized here. One of the organizers said: The Exchange was organized about 3 weeks ago to provide for federal inspection and weighing. C. F. Strading is weighmaster and federal inspector. Officers are J. McNarama, pres.; E. B. Talbott, vice-pres.; and O. S. Bast, sec'y-treas. (Mr. Strading was formerly with federal supervision office at Peoria, Ill.)

Glidden, Ia.—The new elvtr. of the Farmers Elvtr. Co., which was recently completed, is now in operation. The elvtr. has 2 cupolas, 32 ft. high, and each one of the 6 circular bins will hold 8,000 bus., while the interstice bins, 7 in number, hold 4,000 each, making the total capacity about 65,000 bus. The basement is 16 ft. deep and the equipment includes 2 10-h.p. motors, truck and wagon scales and dumps.

Albia, Ia.—We built a 10,000-bu. grain house on the Burlington at this station and it is thoroly equipped with machinery, including car loader and automatic scale.—Wilken Grain Co.

Parkersburg, Ia.—J. F. Escher now owns and operates the elvtr. formerly owned and operated by Anderson & Lynch. The Independent Grain & Lbr. Co. has bot the East Elvtr. on the I. C. from Mrs. Nora Van Dusen. It will be repaired and put into operation in the spring. The company also own an elvtr. on the C. & N. W. I am out of the grain business for the present.—W. L. Anderson (formerly mgr. for the Farmers Elvtr. Co. at Randolph).

Sioux City, Ia.—At the recent annual meeting of the Board of Trade the following officers were elected: J. J. Mullaney, who filled out the unexpired term of Pres. J. A. Tiedmann, who became sec'y when J. C. Mullaney resigned last fall, pres.; H. J. Hutton, vice-pres.; J. A. Tiedeman, sec'y; and L. C. Button, treas. Directors are J. J. Mullaney, J. A. Tiedeman, H. J. Hutton, L. C. Button, William Slaughter, J. T. Scroggs, M. King, Paul Ketels and C. C. Flanley.

Spencer, Ia.—The Wilson Grain Co. of this city, which operates 9 elvtrs. and 3 coal yards, was placed in the hands of a receiver, Dec. 1. It is alleged that the company's elvtrs., which are at Spencer, Greenville, Webb, Langdon, Ruthven, Terrill, Plover, Rembrandt and Truesdale, are full of grain but it has been held in the hope of a rising market which would enable the company to sell at a profit. The company is composed of A. J. Wilson and his son Howard and has been in business since May, 1918, when Mr. Wilson and M. E. DeWolf dissolved partnership and the firm of DeWolf & Wilson went out of business. P. J. Cilley has been named receiver and is in charge of the property. Mr. Wilson has been ill lately with valvular heart trouble and has been unable to give his business close attention. In consequence of the heavy decline of the price of corn and oats, quantities of which have been held by the elvtrs., and the tightening of the money market it has been found difficult for the firm to conduct business, tho it is alleged to be entirely solvent. Mr. Wilson admitted in the request for a receiver that the co-partnership has incurred debts to various persons in an aggregate exceeding the present value of the available assets. The assets are placed at \$131,230.46 and the liabilities at \$108,177.43.

DES MOINES LETTER.

C. H. Casebeer is vice-pres. as well as mgr. for our company.—Taylor & Patton Co.

C. Darner has succeeded H. R. Van Maren as ass't mgr. for our company.—W. H. Bartz, W. H. Bartz & Co., Inc.

Ass't Chief Inspector J. H. Jones was married Dec. 22 to Miss Hanna Schwartz. Members of the Board of Trade presented the happy couple with \$50 in gold.

KANSAS

Doster (Caldwell p. o.), Kan.—The Doster Grain Co. is out of business here.

Agricola, Kan.—The Star Grain & Lumber Co. recently suffered a fire loss of \$17,000.

Meade, Kan.—We now operate the elvtr. of the Meade Elvtr. Co.—O. E. Cox Grain Co.

McPherson, Kan.—I am not at present engaged in the grain business.—F. P. Hawthorne.

Ness City, Kan.—The new elvtr. of the Farmers Co-op. Elvtr. Co. will be completed in a few days.

Solomon, Kan.—The Farmers Co-op. Elvtr. Ass'n has been organized here with a capital stock of \$75,000.

Anthony, Kan.—We are out of the grain business altogether.—Ernest Metz, formerly operating as Berry & Metz.

Leoti, Kan.—The Farmers Equity Exchange has bot the elvtr. and mill of W. M. Chelf, who operated as the Leoti Mill & Elvtr. Co.

Sherdahl, Kan.—Frank A. Douglas is now mgr. for the Farmers Union here. He was formerly sec'y of the Republic County Union.

Home City, Kan.—The Associated Mill & Elvtr. Co., of Kansas City, Mo., has bot the elvtr. of E. N. Bailey. M. Blocker is mgr.

Lyons, Kan.—The 100,000-bu. concrete elvtr. of the Central Kansas Milling Co. has been completed and is in operation. The company has increased its capital stock to \$100,000.

Lyndon, Kan.—The elvtr. of the Schroeder Elvtr. Co., which was recently closed by foreclosure of the mortgage, has been reopened and is again in operation under new management.

Hoxie, Kan.—Roy Richardson, who recently purchased the property of E. T. Crum, prop. of the Crum Milling & Elvtr. Co., is building a double granary with a driveway between the bins.

Downs, Kan.—The elvtr. of the Voss Grain & Seed Co. will be completed very soon. The house will be covered with sheet iron and will have a large sign painted at the top of the building.

Stockton, Kan.—We have had no fire at this point as reported nor have we had any trouble at Plainville, which is our station. We will not do any rebuilding, having no cause to do so.—Plainville Mill & Elvtr. Co.

Prairie View, Kan.—The Farmers Elvtr. Co. has completed its new 30,000-bu. elvtr., which is equipped with the latest type of machinery. The Federal Engineering Co. had the contract. Earl Schesser is mgr.—A. W. Young, sec'y.

Troy, Kan.—The Farmers Grain Co. and the Farmers Lumber Co. have been consolidated and will operate as the Farmers Grain & Lumber Co. The capital stock is \$30,000 and incorporators are E. M. Ray, pres.; R. B. Carter, vice-pres.; and F. C. Foley, sec'y-mgr.

Hugoton, Kan.—The grain storage capacity of this city will be increased by 55,000 bus. when the three new elvtrs. now under construction here are completed. The companies building are Flanagan & Traynor, a 20,000-bu. house; the Ridell Grain Co., 15,000-bu. elvtr., and the Wheaton Grain Co., 20,000 bus. The last named elvtr. has been completed.

Salina, Kan.—A. D. Richter and J. P. Parks, formerly partners in the Parks, Richter Grain Co., will start the new year in business for themselves alone. Mr. Richter will operate as "A. D. Richter, Grain," and Mr. Parks as "J. P. Parks, Grain." The latter will keep the present office and Mr. Richter will occupy offices in the Holtzmeister Building.

WICHITA LETTER.

S. A. Poe, formerly mgr. for the Norris Grain Co., of Chicago, at this market, is now with the same company at Kansas City, Mo.

Wichita, Kan.—Sec'y R. B. Waltermire of the Board of Trade has been more or less a cripple for the last week or so. He has been suffering from an infection on his foot but is reported much better.

Wichita, Kan.—This is moving week for the Board of Trade. It is hoped that all firms will be settled and the trading floor fully equipped and finished by Jan. 1 so that the new year may be started in the new home.

Upon inspection of sample ballots for use in the Nov. 2nd election at Wichita some of the Board of Trade members, noting there were no candidates for justices of the peace or constables offices, of which 2 each are elected in Wichita, decided to run local grain men for these offices. Considerable fun was had out of the affair and the "candidates" have just been notified of their election, as follows: For justice of the peace, F. J. Kramer and Chas. Baldwin; for constables, John Hayes and Geo. Koch. All of the candidates announced that they were "for and against everything," and that they were of pure Caucasian blood, Geo. Koch announcing that if he was elected he would put a stop to all gambling by Board of Trade members, excepting bets on the election of the "Board of Trade candidates." John Hayes announced that every man that voted for him would be assured of spending a night in jail during his term, but as John received two more votes than any of the other candidates, he is accused of voting for himself twice and his fellow constable, Koch, says John will get two nights in jail. The elections have caused considerable anxiety on the part of some alleged "home brewers" and it is hinted that more than one office will undergo a "house-cleaning" just prior to taking office. Judges Baldwin and Kramer assure all prospective "offenders before their court" that they will get the "limit."

LOUISIANA

NEW ORLEANS LETTER.

R. J. Barr has moved into new offices in the Canal Bank & Trust Building.

The Rice Millers Ass'n on Nov. 15 established a bureau of rice inspection at this market. The basis of the inspection and certification will be the United States Government Permissive Rice Standards, as published in Circular No. 133. Samples sent in for preliminary inspection will be classed at \$3.00 per sample, but for final inspection, the sample will be drawn by Rice Millers' Ass'n samplers at Galveston, Texas, and at New Orleans, La., for the present. Extension of this service to include New York and other points is anticipated at the near future. Final inspection and certificates is based on a fee of 2c per pocket. The Inspection Bureau, including grading and certification, will be under the direct supervision of F. B. Wise, sec'y of the Ass'n, who for 8 years directed all investigational work for the United States government relating to rice grading and marketing.

MARYLAND

Sykesville, Md.—The elvtr., mill and warehouses of the Sykesville Milling & Supply Co. burned Dec. 8 with a loss of \$100,000.

BALTIMORE LETTER.

Emerson V. Clarke, mgr. of the export dept. of John T. Fahey & Co., will marry Miss Anna I. Hoppes of Overlea, Jan. 8.

James Hiss, senior member of James O'Connor & Sons, died Dec. 8. He was a member of the Chamber of Commerce for many years.

Richard J. Biggs, who was recently operated upon, has so far recovered that he has been taken home. He expects to be on 'change again soon.

Collectors for the usual Christmas fund of the Chamber of Commerce were Thos. C. Craft, Jr., Walter Macneal and A. R. Dennis. The fund provides gifts for the employees of the exchange.

W. Howard Poffell, formerly mgr. of the grain and feed department of J. Bolgiano & Sons, is now associated with S. A. Pederson & Co. He will be local mgr. of the grain brokerage office of the company in the Knickerbocker Building.

Chairman Eugene Blackford and his fellow members of the executive com'te of the Chamber of Commerce are to be congratulated on the new blackboards recently installed on the main floor of the exchange. New lighting effects make the boards plainly visible to everyone. They are used for Minneapolis, Chicago and Winnipeg quotations.

Chas. England, Blanchard Randall, Chas. G. Macgill, Thos. C. Craft, Jr., and Jos. M. Warfield were appointed by the directors of the Chamber of Commerce, Dec. 13, as a nominating com'te for 5 new directors to be chosen for the year 1921. The election will be held the last week in January and as the terms of the pres. and vice-pres. both expire this year, new officers will be chosen for all offices.

MICHIGAN

Owosso, Mich.—Albert H. Northway of Albert Todd & Co. died recently.

Detroit, Mich.—Mail addressed to F. M. Gorman, reported to be engaged in the grain and hay business at this market, has been returned "unclaimed."

Buckley, Mich.—The Wexford County Farm Bureau is organizing elvtr. companies here and at Manton and Mesick, and is negotiating for the purchase of the elvtrs in the 3 towns.

MINNESOTA

Watson, Minn.—The Farmers Elvtr. Co. will be re-organized on a co-operative basis.

Bird Island, Minn.—The elvtr. of the Crown Elvtr. Co. at this station burned recently.

Madelia, Minn.—The mill of C. S. Christenson & Co. at this station is again in operation.

Foxhome, Minn.—We have installed a Bird Automatic Scale and a Fairbanks Dump Scale in our elvtr.—R. A. Jacobson, mgr. Farmers Elvtr. Co.

Warren, Minn.—The elvtr. of the Farmers Mill & Elvtr. Co. burned recently and is a total loss. Hard work saved the adjacent elvtr. of Andrew Melgard, which was threatened many times by the flames.

"EXCEPTIONAL SERVICE"

Jones-Hettelsater Const. Co.
Designers and Builders of
GRAIN ELEVATORS and FLOUR MILLS
706 Mutual Bldg., Kansas City, Mo.

Pelican Rapids, Minn.—The Farmers Co-op. Warehouse Ass'n, C. J. Swanson, mgr., will build an elvtr. in the spring.

St. Paul, Minn.—A bill calling for an audit of the books of all co-operative ass'ns is being prepared for introduction in the next session of the house.

Glenwood, Minn.—The only elvtrs. here are those of the Glenwood Grain & Fuel Co. for which I am mgr. and the Farmers Elvtr. Co.—O. A. Johnson.

Utica, Minn.—I am now located at Owatonna, Minn.—H. Tubbs, formerly prop. of the Utica Grain Co. here. (He sold his elvtr. to John Kipp last summer.)

LaFayette, Minn.—M. J. and H. E. Hedren have organized the Hedren Grain Co. and are now operating the elvtr. of J. F. Carlson. M. J. Hedren was mgr. for the Farmers Elvtr. Co. here for 18 years.

St. Paul, Minn.—A bill to be introduced in the next session of the state legislature brands dealing in grain futures a "gambling contract" punishable by a fine for the first offense and by jail sentences for future offenses of the kind. The bill is fathered by the State and National Farm Bureau Federations, according to Representative R. A. Wilkerson.

DULUTH LETTER.

The Hallett & Cary Co. is now occupying its new offices in the Board of Trade Building.

W. O. Faulk, mgr. for C. Wyman & Co., is receiving hearty congratulations. He was married recently.

Logan & Bryan have opened an office in the Palladio Building with A. R. McCauley in charge. This gives them two offices at this market.

MINNEAPOLIS LETTER.

Grain men of the Chamber of Commerce will wage a vigorous fight against the proposed increase in telephone rates. The telephone company has petitioned the state warehouse and railroad commission for an increase, but both the Grain Commission Men's Ass'n and the Minneapolis Grain Shippers Ass'n have appointed com'tes to appear before the state commission with strenuous protests against the granting of the petition.

The Osceola Mill & Elvtr. Co., C. C. Ladd, pres., has filed a petition in bankruptcy. Assets are listed at \$429,000 and liabilities at \$367,000. The company has a milling plant and elvtr. at Osceola, Wis., and at Northwood, N. D. Creditors held a meeting in the office of the referee in bankruptcy at Madison, Wis., Dec. 17, and a trustee was appointed. Harry C. Harding, of Osceola, is reported to have been appointed receiver.

MISSOURI

LaGrange, Mo.—The LaGrange Elvtr. Co. has succeeded D. Johnson & Son here.

Rensselaer, Mo.—The Rensselaer Co-op. Elvtr. Co. has been organized with a capital stock of \$15,000.

Westboro, Mo.—The Farmers Elvtr. Co. has built an addition to its elvtr. and will use it as a feed store.

Clinton, Mo.—The Farmers Elvtr. & Supply Co. has increased its capital stock from \$10,000 to \$40,000.

Maitland, Mo.—We will probably install a sheller here this winter. — Nodaway Valley Farmers Elvtr. Co.

Osborn, Mo.—The Co-op. Elvtr. Co. has been granted a site on the C. B. & Q. and will erect an elvtr. in the spring.

Polo, Mo.—D. A. Kelmel is now head of the Polo Elvtr. Co. which recently increased its capital stock to \$30,000.

Laclede, Mo.—We have recently installed a 40-h.p. oil engine and sheller in our elvtr.—W. E. Shell, mgr. O. A. Talbott & Co.

Keytesville, Mo.—The addition to the elvtr. of the Keytesville Mill & Elvtr. Co., White & Owen, props., has been completed.

Gregory Landing, Mo.—The A. J. Ruddick Co. is the only regular grain dealer here. A scoop shoveler operates during harvest time.

Carrollton, Mo.—R. V. Seward Grain Co. has succeeded the Carrollton Grain Co.—Cecil Wayland, mgr. Farmers Grain & Supply Co.

Revere, Mo.—We are not contemplating building or buying an elvtr. at present as has been reported.—R. L. L. Smith, mgr. Farmers Produce Co.

Hurdland, Mo.—The Farmers Elvtr. Co., R. E. Whittaker, mgr., has bot the elvtr. of J. M. Sedgewick and has two warehouses of about 15,000 bus. capacity.

Memphis, Mo.—The Farmers Elvtr. Co. has bot the elvtr. of A. G. Craig. He is, however, remodeling a small building which he will use as a grain warehouse.

Windsor, Mo.—O. A. Mitchell has traded his elvtr. here to Frank Carter, of Clinton, who is now in charge. Mr. Mitchell received a large tract of land in exchange.

Halls, Mo.—We will build a 15,000-bu. concrete grain elvtr. and will install modern machinery thruout, including a cleaner and a sheller.—C. L. Henman, sec'y-treas. Hall Elvtr. Co.

O'Fallon, Mo.—Stockholders of the Farmers Elvtr. Co. are considering the advisability of reorganizing on the co-op. basis. A vote on the subject will be taken at the annual meeting next month.

Jasper, Mo.—We bot only the flour and feed warehouse of the McDaniel Milling Co. at this station and did not buy anything at Carthage as has been reported.—J. E. Hull, gen. mgr. Farmers Co-op. Elvtr. Co.

Ewing, Mo.—The Farmers Elvtr. Co. has bot the elvtr. of Boudreau Bros. and the latter company is out of business. Walter Lehr, mgr. of the farmers' company, recently resigned. There is only one elvtr. here.

Popular Bluff, Mo.—Mail addressed to the Mississippi County Co-op. Elvtr. Co., said to have started business here, is returned with notation "No such company here." Later reports locate the company at Charleston.

Everton, Mo.—Fire completely destroyed the mill and elvtr. of the Everton Roller Mill Co. Dec. 20. The plant was valued at \$30,000 and was insured for half that amount. The \$11,000 stock of grain and products was completely insured.—C.

Charleston, Mo.—The Mississippi County Elvtr. Co. incorporated for \$100,000 by S. M. Shelby, D. I. Douglass, C. E. French and others. The new company has bot the elvtrs. of the Charleston Milling Co. and Geo. W. Hutson, the only elvtrs. here.

Rushville, Mo.—We shall probably build a 25,000-bu. concrete elvtr. between the C. B. & Q. and the C. R. I. & P. tracks, having loading access on two sides, center drive and dump. Will build this spring.—Wm. Bunten, pres. Rushville Elvtr. Co. (recently incorporated).

KANSAS CITY LETTER.

S. A. Poe, formerly mgr. for the Norris Grain Co. at Wichita, Kan., has been transferred to the company's office here.

R. T. Morrison treated the members of the Board of Trade to an "apple spread," Dec. 17, upon his return from his honeymoon trip.

The inauguration of a Republican administration in Missouri is not expected to greatly affect the state grain inspection and weighing bureau. J. T. Bradshaw, warehouse commissioner, holds over for 2 years under appointment of Governor Gardner. M. C. Fears, chief inspector in Kansas City, is expected to be retained.

The Western Products Co. has been organized at this market by C. H. Wehrli, formerly traffic mgr. for the Thresher-Fuller Grain Co., and C. A. Smurthwaite, formerly head of the Smurthwaite Grain Co., of Salt Lake City, Utah. He has been in the grain and seed business for over 20 years and is considered an expert judge of both seeds and grain. The new company has offices in the Gumble Bldg. and will handle consignments and brokerage accounts as well as carlot shipments of grain, seeds, feeds, cotton seed cake, beans, potatoes and onions.

A. C. Davis and B. L. Hargis were nominated as candidates for pres. of the Kansas City Board of Trade for 1921, but the former announced that he would withdraw. Mr. Hargis is the present first vice-pres. of the exchange and will be succeeded automatically by James N. Russell. Nominees for second vice-pres. are R. T. Morrison and Harry J. Smith; directors (six to be elected), E. O. Bragg, C. A. Dayton, F. R. Godfrey, C. M. Hardenburgh, W. B. Lathrop, C. W. Lawless, W. J. Mensendieck, H. T. Mulhall, H. F. Spencer; arbitration com'te (five to be elected), F. L. Bedell, W. O. Brackett, B. C. Christopher, Jr., E. F. Emmons, W. G. Hoover, R. A. Jeanneret, J. J. Kraettli, F. W. Lake, W. H. Marshall. The election will be held Jan. 4.

ST. JOSEPH LETTER.

S. A. Penny and C. L. Scholl have been nominated for the presidency of the Grain Exchange. Candidates for vice-pres. are C. A. Geiger and F. J. Wotts. The annual election will be held Jan. 4.

Election of officers for the year 1921 will be held Tuesday, Jan. 4, from 10:00 a. m. until 2:00 p. m. The nominating com'te has been appointed, and a list of the candidates will be announced shortly.

The membership of the St. Joseph Grain Exchange will hold an annual meeting in the trading hall Jan. 11 at which time report will be received from the retiring board of directors, and the new board installed. Com'te reports will also be presented, after which other matters that may be brought before the meeting will be given consideration. This meeting will take the place of the annual banquet, which it has been the custom to give on the evening of the first Tuesday in January. Light refreshments will be served.

ST. LOUIS LETTER.

At the annual "flower sale" on the Merchants Exchange, held for the benefit of the Saturday and Sunday Hospital Ass'n, nearly \$1,500 was realized.

For 19 years E. C. Dreyer has made an annual collection from the members of the exchange for a Christmas dinner for the Little Sisters of the Poor. This year donations have already reached the \$400 mark. About 500 are fed at the yearly feast.

Bert L. Lang, who was strenuously boomed for the presidency of the Merchants Exchange by Harry H. Langenberg, first vice-pres. of the exchange, who refused to run on the plea of personal business, has followed Mr. Langenberg's example and declined the nomination also.

The directors of the Merchants Exchange have received 11 membership certificates for redemption and cancellation. The exchange price at present on such memberships is \$1,000. The memberships redeemed are Fred O. Paddock, H. L. Dannen, John E. Massengale, Harold R. Wilson, C. A. French, Benj. A. Gilliland, Wm. H. Todd, James S. Ewart, John W. Spellman, Mason H. Hawpe.

MONTANA

Nohle, Mont.—A. F. Eckenbeck is our mgr. —Farmers Elvtr. Co.

Helena, Mont.—W. E. Gage, elvtr. supt. for the Montana Grain Growers Elvtr. Co., has resigned.

Lambert, Mont.—W. H. Bird is now mgr. for the Occident Elvtr. Co.—Grain Growers Co-op. Elvtr. Co.

Mildred, Mont.—The elvtr. of the Columbia Elvtr., which burned July 23, 1918, has never been rebuilt.

Custer, Mont.—Mail addressed to T. E. Lahart is returned bearing the notation "removed; left no address."

Lakeside, Mont.—Mail addressed to the Lakeside Farmers Elvtr. Co. is returned with the notation "removed."

Ismay, Mont.—A. C. Tracy is now mgr. for the Columbia Elvtr. Co.—Geo. C. Bagley Elvtr. Co., H. D. Reed, agt.

Fife, Mont.—Carl Halgram bot the interest of J. E. Podger in the Fife Farmers Elvtr. and is now local buyer and mgr.

Belt, Mont.—Stockholders of the Belt Farmers Mill & Elvtr. Co. have bot the stock of Wright Bros. in the company.

Enid, Mont.—The elvtr. of the International Elvtr. Co. at this point burned some time last spring and has not been rebuilt.

Bridger, Mont.—The Occident Elvtr. Co. is the only company operating at this station now.—Baldwin Lumber & Hardware Co.

Hysham, Mont.—C. A. Vieths is mgr. for the Montana Grain Growers Elvtr. here. Scoop shovelers working here.—Montana Grain Growers.

Raymond, Mont.—The elvtr. of the Raymond Grain Co., burned 2 years ago, has not been rebuilt. H. C. Fraley is our agt. here.—Montana & Dakota Grain Co.

Outlook, Mont.—The Farmers Elvtr. Co. has bot the elvtr. of O. N. Cronin and is now operating 2 elvtrs. here. We have bot the Brown coal sheds and are now handling coal.—F. O. Torno, agt. Occident Elvtr. Co.

Fairview, Mont.—The Fairview Elvtr. Co. is out of business here. The Woodworth Elvtr. Co. has succeeded the Independent Elvtr. of which R. Jacobson was formerly owner, but the house is closed.—Fairview Mill Co.

Windham, Mont.—The Windham Elvtr. Co. has been made defendant in a suit brot by S. A. Edmundson to recover \$1,355 because of the alleged failure of the company to carry out a contract for the purchase of wheat at a stipulated price.

Bozeman, Mont.—There are only 3 legitimate grain dealers who operate elvtrs. and warehouses here, Gary Hay & Grain Co., Montana Grain Growers, and our company, which operates 3 elvtrs. in this city and 7 country houses. Scoopers are active here. We will make many improvements later and will build several new elvtrs.—V. F. Quinzy, mgr. grain department Montana Flour Mills Co.

Helena, Mont.—The Montana Grain Grading, Inspection and Warehouse Commission has denied the application for an increase in handling charges made by the Hill County Co-operative Ass'n on wheat stored in its elvtr. by farmers who wished to withdraw in small quantities for spring planting. In order to secure uniform practices by elvtrs. thruout the state, the com's'n decided that coopeage of freight cars for shipping is included in the handling charges of 4c a bu. Some elvtrs. attempted to secure an additional charge for cooping cars and farmers complained to the com's'n.

Calkins, Mont.—The state Grain Grading, Inspection and Warehouse Com's'n held a hearing here Dec. 15 to consider the petition of the Montana Elvtr. Co., asking for the installation of a grain cleaner. The com's'n also heard the complaint of Mrs. W. W. Dunlap of Dixon and Chairman Davis was authorized to make further investigation with a view of arriving at a settlement. Mrs. Dunlap filed a complaint with the com's'n to the effect that the dockage of the Montana Central Elvtr. Co. was excessive and there was a difference between weights given by the threshermen and those of the elvtr.

Malta, Mont.—The fire which destroyed our elvtr., Nov. 21, was started by 3 small boys who broke thru a small door on the track side of the elvtr. and held an impromptu "smoker" under the workhouse floor and supplied cigarettes as the fuel for the start of the blaze. The elvtr., which was full of grain, is a total loss, as is also the contents, but the farmers will not lose a cent as the insurance on the building and contents covers the loss fully. We will rebuild in the spring, putting up a 40,000-bu. house, modern in every respect, including electric motor and lights, and auto dump scale. We are now buying wheat with a loader and have rented a storeroom for our feed. We saved all our books and records and the coal sheds.—W. A. Newhouse, mgr. Equity Co-op. Ass'n of Phillips Co.

NEBRASKA

Carland, Neb.—The Farmers Grain Co. will build a new office near the elvtr.

Elmwood, Neb.—John E. Turner is mgr. for the Farmers Union Co-op. Ass'n.

Hay Springs, Neb.—W. F. Morse is now mgr. for the Nye-Schneider-Fowler Co. here.

Elgin, Neb.—John McTee, formerly agt. for the Nye-Schneider-Fowler Co. here, has moved away.

Anan (Glennville p. o.), Neb.—I am mgr. for the Farmers Grain, Coal & Live Stock Co. here.—Walter Hogue.

Woodcliff (Fremont p. o.), Neb.—Mr. Thomas has succeeded O. M. Mitchell as mgr. for the Leshara Farmers Co-op. Elvtr. Co.

David City, Neb.—The Bell Elvtr., recently sold to Fred Graves of Foss, Okla., was the property of the Hill Land & Cattle Co.

West Point, Neb.—C. H. Schwein, mgr. for the Farmers Exchange Elvtr. Co., has resigned and is now mgr. for the Farmers Elvtr. Co. at Uehling.

Knox Siding (York p. o.), Neb.—The elvtr. of the Farmers' Union Co-op. Ass'n, which burned in July, is being rebuilt. The new house will be of concrete construction, fireproof in every way, and will have a capacity of 15,000 bus. It will be equipped with the latest type of machinery, including a Hall Special Boot and Leg. W. C. Bailey has the contract.—Turner Pruett, mgr.

Stapleton, Neb.—J. D. Karns is now mgr. for the Farmers Union which has organized a company to handle grain, coal and livestock.

Uehling, Neb.—C. H. Schwein, formerly mgr. for the Farmers Union Elvtr. Co. at West Point, is now mgr. for the Farmers Elvtr. Co. here.

Norfolk, Neb.—We have discontinued our offices here and at Sioux City, Ia., and both have been taken over by James E. Bennett & Co. of Chicago.—Trusler Grain Co., Emporia, Kan.

Omaha, Neb.—Robert J. Southard, sec'y of the Nye-Schneider-Fowler Co., was recently married to Miss Helen Blair, of Piper City, Ill. Congratulations are being showered on the couple.

Gibbon, Neb.—E. E. Kirk, formerly mgr. for the Grange Co-op. Elvtr. Co. here, has bot the elvtr. of the company. Some time ago the company voted to liquidate its affairs and quit the grain business.

Raymond, Neb.—H. Marble, of Tilden, has succeeded Thos. C. Davey as mgr. for the Raymond Co-op. Grain Co. Mr. Davey has resigned after 4 years' work and is now located at Monrovia, Cal., where he will make his home.

NEW ENGLAND

Hartford, Conn.—The State Co-op. Milling & Transit Ass'n was formed by representatives of the state agricultural dept. and the co-op. ass'ns, Dec. 7. The ass'n is negotiating for the purchase of the plant of the Garber-Northam Grain Co.

Concord, Mass.—Allen Burbeck, mgr. for the Beaver Brook Grain Co. at this point, died recently. He was ill only 2 weeks and his death was a shock to his many friends at Beaver Brook (Waltham p. o.), where he was mgr. of the company before coming to Concord.

Hartford, Conn.—Farmers, county agts. and officials of the co-op. ass'ns held a conference Dec. 8 in the hall of the Chamber of Commerce. Sixteen of the 23 co-op. ass'ns in the state were represented. Speakers were Sidney B. Haskell, director of the Mass. Agri. Exp. Sta.; Horace Tinkham, vice-pres. of the Eastern States Farmers Exchange, and Irving G. Davis, of the college extension service. Many of those present entered the general discussion on the marketing, handling and care of grain crops.

BOSTON LETTER.

The membership of the Chamber of Commerce will be limited to 7,500 as a result of a vote taken recently on the question. There were 1,716 members in favor of the limitation of memberships and 462 votes against it. The present membership is close to 7,200. The exchange is building a new home that will cost \$4,000,000.

Boston, Mass.—At the recent annual election of the Grain Board of the Chamber of Commerce James E. Southworth was elected chairman of the Board, Herbert L. Hammond, vice-chairman, and Warren G. Torrey, treas. Other members of the Board elected were Henry A. Bascom, Seth Catlin, Jr., Fred S. Colby, George W. Crampton, Harry S. Leviston, Dexter F. Parker, Arthur T. Safford, J. Walter Sanborn, and Fred J. Volkmann.—Louis W. De Pass, sec'y.

NEW MEXICO

Clovis, N. M.—We have an elvtr. under construction.—Lane Bros. Grain Co.

Clayton, N. M.—The Clayton Milling Co. is out of business here.—N. E. Charten.

Solano, N. M.—We have just completed our plant and are doing business.—Farmers Mill & Elvtr. Co.

Summerfield, N. M.—We will build a 7,000-bu. elvtr. at this point very soon.—Western Elvtrs. Co., Inc.

Tucumcari, N. M.—We are the only regular shippers here. There are a few scoopers.—C. M. Light Grain & Milling Co.

St. Vrain, N. M.—We will build a 7,000-bu. elvtr. at this station shortly.—R. P. Killebrew, mgr. Western Elvtrs. Co., Inc., Clovis.

Clayton, N. M.—The Blair Grain Co. and scoopers are the only regular dealers here. Scoopers are active.—Four States Seed Co.

Las Vegas, N. M.—I will build a new elvtr. here in the spring in connection with the mill and will install new machinery at Los Lunas.—D. Hock, Albuquerque.

Las Cruces, N. M.—We are not at present operating as the Mesilla Valley Products Exchange, having re-incorporated and changed our name.—Valley Products Co.

NEW YORK

Peekskill, N. Y.—We have incorporated under the name of the Chambers Grain & Feed Co., Inc., with A. B. Chambers, pres., W. F. Chambers, vice-pres., and F. C. Robinson, sec'y.—A. B. Chambers, formerly operating as W. F. Chambers & Son.

Buffalo, N. Y.—The building of the new mill and elvtr. of the Hecker-Jones-Jewell Milling Co. will not be started this year. There has been some difficulty in securing a clear title to a strip of land known as the outer harbor strip, owned, it is alleged, by the Erie and Lehigh Valley railroads and the state. The Baxter Engineering Co. drew the plans for the proposed plant.

NEW YORK LETTER.

Thos. M. Blake and Langdon P. Marvin have been appointed temporary receivers for the Bolle Watson Co., Inc.

Geo. Z. Bromley is now mgr. for the National Grain Corporation at this market. He was formerly connected with the Ladish Milling Co. at Milwaukee.

Laban A. Underwood, for many years in the grain brokerage business at this market, is now mgr. of the futures trading department for L. Dreyfuss & Co.

Application for membership in the Produce Exchange has been made by L. G. Spindlar. New members recently admitted are: Henry E. Beardsworth, Edwin T. Douglass, Errol O. Horner, James A. Richardson and Earl S. Quinn.

Milton Rich of Murphy & Rich Co., merchandise brokers and manufacturers' representatives, will retire to become district sales mgr. of the Armour Grain Co., with offices in the Produce Exchange. Henry Dusenbury, who has been in charge of the New York business of the Armour Grain Co., has been placed in charge of the upstate business of the company, with offices in Buffalo and Syracuse.

NORTH DAKOTA

Walcott, N. D.—P. A. Frederickson has opened the elvtr. here.

Crosby, N. D.—I am now mgr. for the Crosby Farmers Grain Co.—H. B. Highum.

Velva, N. D.—The Farmers Elvtr. Co. has increased its capital stock to \$50,000. New coal sheds will be built.

Bismarck, N. D.—Work on the state owned mill and elvtr. has been discontinued by order of the state industrial commission pending the raising of funds by sale of bonds.

Grand Forks, N. D.—P. J. Kavanaugh, mgr. for the Russell-Miller Milling Co., died recently. He had been in poor health for some time and was ill in Florida for several weeks last spring.

Grand Forks, N. D.—The walls of the state mill and elvtr. have been completed and the roof is being put on. Three floors have been completed in the mill building and the concrete on the 4th floor is being poured.

Hoope, N. D.—The National Elvtr. Co. has installed a truck dump and a flour mill in its elvtr. Henry Larson has succeeded John Truett as mgr. for the Farmers Grain Co. We have installed a cleaner and a dump.—S. H. Stewart, agt. St. Anthony & Dakota Elvtr. Co.

Hatton, N. D.—The annexes of the elvtrs. of the Great Western Grain Co. and the Cargill Elvtr. Co. are being torn down and the elvtrs. repaired and put into good shape. Both houses are operated under lease by the Hatton Grain Co. in connection with its own house. R. E. Argall is mgr.

OHIO

Ney, O.—D. J. Doud is now mgr. for the Ney Co-op. Grain Co., succeeding Don Strusacker.

Patterson, O.—We are successors to S. A. Crilly at this point.—W. J. Lepley & Son, by L. E. Lepley.

Monroeville, O.—The elvtr. office of Horn Bros. Co. was recently ransacked by burglars but nothing was taken.

Prospect, O.—I am out of the grain business now.—H. W. Wolfly. (Mr. Wolfly sold his elvtr. here to the Farmers Exchange last August.)

Versailles, O.—We are building a new implement warehouse and expect to complete it within 30 days.—M. H. Gruver, Versailles Equity Exchange Co.

Brice, O.—There is no Farmers Co-op. Elvtr. Co. here and do not think there will be any.—Motz Cook Grain Co. (It was reported farmers were organizing here.)

Galion, O.—G. M. White has retired from the firm of Switzer & White, which has headquarters in this city. The company had elvtrs. at North Robinson and at Monnette.

Russia, O.—The recently organized Equity Union Exchange has bot the elvtr. of Goff & Simon and the new company is operating it.—M. H. Gruver, Versailles Equity Union Co., Versailles.

Deshler, O.—The Northwestern Ohio Farmers Grain Dealers Ass'n held a meeting here recently. Principal speakers were Owen L. Coon on claims, R. E. Croninger, pres. of the ass'n, Chas Latchaw, sec'y-treas., and Judge Palmer.

Toledo, O.—Louis Sisson, ass't mgr. for Meeker & Co., was instantly killed when the automobile he was driving struck a bridge abutment. Two companions in the machine were also instantly killed. It is said that the machine was traveling at a high rate of speed.

CINCINNATI LETTER.

The Federal Grain Supervision Office has been moved from the Johnson Building to the Fostick Building.

The elvtr. of the A. C. Gale Grain Co. suffered the loss of its chimney during a heavy windstorm Dec. 20. The elvtr. was closed for a day or two for repairs. The house is located at Fairmont.

I have sold my warehouse to Bunting & Hill Co. but not my business. I am still in the receiving and shipping business with offices in the Thomas Building.—J. F. Costello, J. F. Costello Grain & Hay Co.

The nominating com'te of the Grain & Hay Exchange as recently appointed by Pres. Perin is composed of Samuel Bingham, chairman, E. A. Fitzgerald, Harry H. Hill, Geo. Keller and Dan B. Granger. The annual meeting and dinner will be held Jan. 21 but the exchange will not celebrate the exit of the old year by an entertainment as heretofore. Twelve candidates are to be selected by the com'te.

OKLAHOMA

Canute, Okla.—I have sold my elvtr. to the Farmers Co-op. Ass'n.—G. E. Harris.

Cashion, Okla.—A new 20-h.p. gas engine has been installed in the elvtr. of the Heller-Stadler Co.

Enid, Okla.—Our firm is composed of Karl Geis, H. P. Lorenz and myself.—J. G. Price, Geis-Price Grain Co.

Muskogee, Okla.—I am not in the grain business any more.—D. M. Venus, formerly operating as Venus Grain Co.

Buffalo, Okla.—The Wallingford Brothers Elvtr. Co. is building a new office and has just completed a new warehouse. O. J. Dewey is mgr.

Cordell, Okla.—R. B. Whatley has succeeded R. A. Sanders as mgr. for the Cordell Mill & Elvtr. Co. Mr. Sanders is now supt. of the Oklahoma City Mill & Elvtr. Co. at Oklahoma City.

OKLAHOMA CITY LETTER.

R. A. Sanders is now supt. for the Oklahoma Mill & Elvtr. Co. here. He was formerly mgr. for the Cordell Mill & Elvtr. Co. at Cordell.

Oklahoma City, Okla.—The report that we have closed our plant temporarily is absolutely untrue. Our plant has been in operation the same as all other plants in the United States, and particularly in Oklahoma, and have perhaps turned out more flour per day than any mill in the state. It is true that we have, for the last 2 or 3 months, occasionally closed down for a week at a time.—G. G. Sohlberg, pres. Acme Milling Co.

Stephen T. King, of Hardeman & King, died Dec. 14 about 4 p. m. while talking to Mr. Hardeman at his desk in the office. He had been in poor health for some time but no one was alarmed at his condition as he seemed in better health than usual on the day of his death, which is attributed to heart disease. He had been in the grain business with Mr. Hardeman for the past 9 years. A wife, a married daughter and a son survive him.

PENNSYLVANIA

Philadelphia, Pa.—The Commercial Exchange has voted to dispense with the annual entertainment and ball given by the members to their families and friends on New Year's Eve.

Philadelphia, Pa.—I will conduct a jobbing business in all lines of grain and feedingstuffs, both in carlots and less than car quantities. I will operate as the Austin Boyd Co.—Austin Boyd.

Philadelphia, Pa.—John H. Mitchell has applied for membership in the Commercial Exchange. J. Tyson Heather and Chas. J. Haigh have been admitted to membership in the exchange.

Midvale, Pa.—We have completed our new 15,000-bu. elvtr. of frame and metal construction. We also have a new feed house with 200 tons capacity. We have the only elvtr. here.—Stevenson Bros.

SOUTHEAST

Huntington, W. Va.—Huntington Supply Co. incorporated to handle grain for \$20,000 by W. E. Drummond, C. W. Whitt and G. F. Blake.

Dothan, Ala.—I have bot the mill and elvtr. of the Brandon Grain Co. and will take possession Jan. 1.—J. J. Daring, formerly at Chipley, Fla.

Macon, Ga.—The Chamber of Commerce thru its booster com'te is agitating the erection of a \$100,000 elvtr., stock yards and potato warehouse.

Dillon, S. C.—M. A. Stubbs is now mgr. for the Southern Wholesale & Distributing Co. which has been organized to deal in grain, groceries and produce.

Richmond, Va.—John I. Anderson, pres. of John I. Anderson & Sons, died Dec. 10. He had been in the grain trade for many years. He was 52 years old.

SOUTH DAKOTA

Crestbard, S. D.—C. H. Rowley, mgr. for the Farmers Elvtr. Co., is said to have committed suicide, Dec. 15.

Hurley, S. D.—J. T. Scroggs has bot the elvtr. of Rundell & Rundell. Roy Rundell will be retained as mgr.

Harrisburg, S. D.—J. J. Mullaney has bot the elvtr. of the South Dakota Grain Co. C. J. Ruslow is mgr.

Harrold, S. D.—There is nothing definite about the farmers organizing but they expect to soon. C. Winckler is in charge.

Rutland, S. D.—The Farmers Elvtr. Co. has installed a Trapp Dump and a 10-ton Fairbanks Scale. We have completed the installation of our own scale and dump also.—G. F. Graff & Son.

Sinai, S. D.—The elvtr. of C. K. Brooks, of Watertown, at this station, containing 3,000 bus. of grain, burned recently and is a total loss. Some insurance was carried. S. A. Soward was mgr.

Yankton, S. D.—We own the Excelsior Mill property here and are operating the elvtr. for marketing grain. We also use the mill for corn meal and various kinds of flour. We have installed a 25-h.p. motor in the mill.—F. A. Seeley, sales mgr. Gurney Seed & Nursery Co.

TENNESSEE

Kingsport, Tenn.—The Neil-Harrison Co., Inc., has been incorporated. J. S. B. Fugate is mgr. of the new company which succeeds the Neil & Harrison Co.

Memphis, Tenn.—The Ross-Moore Co. and the Hernando Grain Warehouse Co. have been consolidated and will operate under the name of the Ross-Moore Co. with J. T. Watson, pres., and D. L. Ross, vice-pres. and mgr.

Memphis, Tenn.—At the annual election of the Memphis Grain & Hay Ass'n, held Dec. 18, the following officers were selected for the ensuing year: Pres., W. R. Smith-Vaniz; vice-pres., W. A. Hall; directors, C. S. Kenney, S. F. Clark, B. L. Pyle and S. E. Rison. The writer was re-elected sec'y-treas.—Walter J. Fransiola.

TEXAS

Alvin, Tex.—R. F. McGinty has bot the stock of the United Grain Co.

Lufkin, Tex.—The Stroud-Leach Grain Co. has recently entered the grain trade here.

Royse City, Tex.—The Sweetwater Mill & Elvtr. Co., of Sweetwater, will build a new plant here.

Dryden, Tex.—The building and grain business of J. Bassett here burned recently with a loss of \$10,000.

Wichita Falls, Tex.—The warehouse of the Jones Grain Co. was recently damaged to the extent of \$5,000 by fire.

Houston, Tex.—Chas. E. McMahon has been appointed official rice inspector at this market for the Chamber of Commerce.

Sherman, Tex.—A. W. Bennet is not mgr. for our company but is associated with us in the sales department.—Gladney Milling Co.

San Antonio, Tex.—The name of the building in which we have offices has been changed from the Central Office Building to the Graysburg Building.—R. N. Garrett, mgr. and prop. Southern Grain & Seed Co.

Wichita Falls, Tex.—M. O. McDowell will take possession of my elvtr., which I sold to him, Dec. 30. I have been in the grain business here for more than 33 years and was sole owner of the J. C. Hunt Grain Co. Do not know what I shall do now except that I will keep busy.—J. C. Hunt.

Wichita Falls, Tex.—We have not selected a successor for M. O. McDowell and for the time being I will be in active charge of the grain department and will probably continue in charge for several months to come.—J. C. Mythinger, gen. mgr. Wichita Mill & Elvtr. Co. (M. O. McDowell was formerly ass't gen. mgr. He recently left the company, buying the business of the J. C. Hunt Grain Co.)

UTAH

Gunnison, Utah.—We are the only regular grain dealers here: "Scoopers" are active at this station.—Hermans Roller Mill & Elvtr.

WASHINGTON

Ellensburg, Wash.—H. K. Robbins is our mgr. here.—Macdonald Grain Co. (Hdqtrs. Seattle.)

Tonasket, Wash.—Ross R. Brattain has bot the Tonasket Warehouse & Milling Co. of A. J. Nickle and will manage the business himself.

Tacoma, Wash.—The Fisher Flouring Mills Co. has bot the 30 wheat warehouses and elvtrs. of the Milwaukee Elvtr. Co., located in eastern Washington and Tacoma. It has also bot out the Keystone Cereal Co. of this city. The elvtr. just acquired on the Milwaukee docks will give the company the needed room for storing grain for shipment, as it will take care of about 24,000 tons. The company is also reported to be about to enlarge its plant here.

WISCONSIN

Shawano, Wis.—H. L. Gueller is now mgr. for the Dodge-Hooker Mills.

Black River Falls, Wis.—Alfred Danielson is sec'y of the Farmers Elvtr. & Mill Co.

Palmyra, Wis.—We have bot the elvtr. of D. W. Pardee at Eagle.—Oscar A. Anderson Co.

Milwaukee, Wis.—Chas. B. Nehring has been admitted to membership in the Chamber of Commerce.

Abbottsford, Wis.—I have recently installed a small grain elvtr. in a building formerly used as a brewery.—Ira S. Hawks.

Rosendale, Wis.—The Rosendale Produce Co. has been organized to operate an elvtr. and warehouse here. The capital stock is \$20,000. Geo. O. Hill is temporary sec'y.

Hartford, Wis.—The Hartford Co-op. Co. has sold the old malt kiln and drying yards adjoining the elvtr. to Denison & Coerper. The property was formerly operated by Konrad Bros. in connection with the elvtr. which has been retained by the co-op. company.

West Bend, Wis.—W. J. Klein, formerly mgr. for the Farmers Merc. Co. No. 2 at Allenton, will be mgr. for the recently organized Farmers Co-op. Exchange here. The company, which recently bot the elvtr. of Pick Bros., expects to take over the business Jan. 1.

Milwaukee, Wis.—Geo. Z. Bromley, formerly with the Ladish Milling Co. here, is now mgr. for the National Grain Corporation at New York.

Monroe, Wis.—The report that farmers would build an elvtr. here has no local support. The Dodge Lumber Co. writes: "No grain elvtrs. in town and none to be erected to our knowledge," and the Monroe Roller Mills say: "Only two grain dealers here, W. Becker Co. and ourselves. No new elvtrs. to be built here."

Osceola, Wis.—The Osceola Mill & Elvtr. Co., operating here and at Northwood, N. D., has filed a petition in bankruptcy and creditors held a meeting in Madison, Dec. 17, at the office of the referee in bankruptcy, and a trustee was appointed. Liabilities are quoted at \$367,000 and assets at \$439,000. Harry C. Harding of this city is reported to have been appointed receiver. C. C. Ladd is pres. of the company.

WYOMING

Powell, Wyo.—N. Farlow and Pratt Bros. are out of business here.—Farmers Grain & Milling Co.

Germania, Wyo.—This town is now known as Emblem, the name having been changed.—H. A. Wegner.

Slater, Wyo.—We have succeeded the Manning Elvtr. Co. D. F. Nickell is mgr.—Farmers Elvtr. Co.

Wheatland, Wyo.—The Farmers Elvtr. Co. has succeeded the Manning Elvtr. Co. and D. N. Cooper is mgr.

Riverton, Wyo.—The Riverton Roller Mills have discontinued business.—Riverton Elvtr. Branch, Oakdale Milling Co.

Pine Bluffs, Wyo.—The regular dealers here are F. M. Frink and Pine Bluffs Farmers Clearing House. Scoopers are active.

Deaver, Wyo.—I am the only regular Grain Dealer here and am sole owner of the Deaver Grain Co. Scoop shovelers are active.—Edw. L. Long.

Torrington, Wyo.—The American Equity Ass'n does not operate here. We are the only regular grain dealers. Some scooping being done.—Eaton Grain Co.

Newcastle, Wyo.—We will not build any more this year but expect to enlarge our storage capacity and install an oat separator next spring.—D. J. Toomey Produce Co.

Cody, Wyo.—H. A. Thurston has succeeded C. E. Hayden as mgr. and prop. for the Cody Milling Co. M. Howe is now mgr. for the Consolidated Elvtr. & Milling Co., succeeding M. Finch.—Cody Trading Co.

Basin, Wyo.—The Alfalfa Mlg. Co. is still in business here but is not handling grain. R. R. Denny is mgr. The Standard Grain Co. is defunct. N. J. Long is now our mgr., replacing S. H. Smith.—Big Horn Milling Co.

Burns, Wyo.—G. A. Hurley has sold out to the Lexington Mill & Elvtr. Co., W. A. Cole, mgr. Chas. O. Lyon is pres. and mgr. of our company.—Farmers Elvtr. & Milling Co. (T. L. McQueen was formerly mgr. for the latter company.)

Cheyenne, Wyo.—The Farmers Mutual Elvtr. Co. is out of business, in fact the company dissolved and never built an elvtr. The Cheyenne Mlg. Co. is out of business. The plant burned. We operate as the Devine Grain Co.—E. W. Devine, mgr.

Thermopolis, Wyo.—I have bot out and am now operating the Stone Barn Grain Co. and am at present the only regular grain and feed dealer here. We are bothered with scoop shovelers and grain peddlers here.—R. A. Kelly, prop. Stone Front Barn.

PRODUCTION of bituminous coal during the week ending Dec. 4 exceeded the production of any other week of the year and has only four times been exceeded since the geological survey has been keeping a record of weekly output.

NORMAL SUPPLIES have not been taken for domestic consumption, and it seems probable that domestic buyers will continue to take only their daily needs. This indisposition on the part of domestic buyers is a factor which makes the situation in wheat a most puzzling one. It is probable that we shall not know until late in the spring whether there is to be a scarcity or a liberal carryover.—Hubbard, Warren & Chandler.

Complaint Against Commission Rule

Federal Trade Commission vs. The Chamber of Commerce of Minneapolis, the Officers, Board of Directors and Members of The Chamber of Commerce of Minneapolis; Manager Publishing Company; John H. Adams and John F. Flemming.

DOCKET NO. 694. Complaint in the matter of the alleged violation of Section 5 of the Act of Congress, approved September 26, 1914.

The Federal Trade Commission, having reason to believe, from a preliminary investigation made by it, that the Chamber of Commerce of Minneapolis; the Officers, Board of Directors, and Members of The Chamber of Commerce of Minneapolis, Manager Publishing Company; John H. Adams; and John F. Flemming, all hereinafter referred to and named as respondents herein, have been, and are, using unfair methods of competition in interstate commerce in violation of the provisions of an Act of Congress, approved September 26, 1914, entitled, "An act to create a Federal Trade Commission, to define its powers and duties, and for other purposes," and it appearing that a proceeding by it in respect thereof would be to the interests of the public, issues this complaint, stating its charges in that respect on information and belief, as follows:

As a condition precedent to and in consideration for membership in said Chamber of Commerce, members are required to agree to be governed by the charter, rules, regulations, usages and customs of said Chamber of Commerce; said regulations, customs and usages of respondent Chamber of Commerce, are opposed to and prohibit members thereof from conducting their business, hereinafter described, on the principle of co-operative grain marketing providing for the payment of patronage dividends in proportion to sales and purchases on the basis of value and quantity of patronage, and prohibit admission to membership of any person or organization conducting its business on said principle of co-operative grain marketing.

The Equity Co-Operative Exchange herein-after referred to as the Co-Operative Assn., is a co-operative association or corporation, organized and existing under and by virtue of the laws of the State of North Dakota, with its principal office at the City of St. Paul, in direct competition with many of the respondent members of said Chamber of Commerce; that the said cooperative ass'n is also engaged in competition with many of the respondent members of said Chamber of Commerce in the business of operating terminal elevators and elevators located at country points in states other than Minnesota.

The rules and by-laws in conformity with which said co-operative ass'n conducts its business, provide for the payment of patronage dividends, or dividends based on apportionment among its patrons in proportion to patronage given, of any earnings or profits in excess of the amount required to conduct its said business; that the rules of said respondent, Chamber of Commerce, and the rules of other so-called organized or regular grain exchanges prohibit membership to any ass'n or other organization which returns, or proposes to return, any part of its earnings or prospective earnings to patrons on the basis of such patronage dividends; that being thus barred from representation on the market controlled by said Chamber of Commerce and from representation on markets controlled by other so-called organized or regular exchanges, said Co-Operative Ass'n opened a market at the city of Minneapolis in the State of Minnesota about the year 1912: that in the month of August 1914 said Co-Operative Ass'n moved to St. Paul, where in conjunction with others it established the St. Paul Grain Exchange and became a member thereof; that during all of the time herein mentioned respondents have by means and methods hereinafter described, harassed embarrassed and attempted to destroy the said Co-Operative Ass'n and the hereinafter mentioned St. Paul Grain Exchange.

The said respondents are, and for more than three years last past have been, engaged in a confederation and conspiracy among themselves, entered into, carried out, and conducted with the purpose and effect of annoying, embarrassing and destroying the business of said Competing Exchange, whose rules, customs and purposes are not opposed to the co-operative plan of marketing, and to the payment of patronage dividends to producers of grain, thereby securing and perpetuating to the Chamber of Commerce, a monopoly of the grain trade at Minneapolis, and within a radius of one hundred miles thereof.

Respondents, Chamber of Commerce, its officers, directors, and members have continuously and persistently refused and still refuse to allow said competing exchange and its members to have such telegraphic quotations from the grain market which respondent, Chamber of

Commerce and its members control and have influenced and induced other Chambers of Commerce and Boards of Trade and their members, to aid said respondents in preventing said Competing Exchange and its members from securing such quotations from any terminal grain market.

Special resolutions read in part as follows: "CIRCULAR NO. 405

"October 8, 1912. "WHEREAS, From time to time certain individuals, firms, and corporations, not members of the Chamber of Commerce, engage in business in the Cities of Minneapolis, St. Paul, or elsewhere, and solicit shipments of grain from farmers and others; and

"WHEREAS, In many cases the shipments are secured from the country shipper entirely as result of false statements made by the individuals, firms and corporations above mentioned, to the effect that by shipping to said individuals, firms or corporations (not members of the Chamber of Commerce), the shipper would avoid the payment of any commission whatever, and would have his grain sold for as high a price as could be secured in the Exchange Room of the Chamber of Commerce; or that a less commission would be charged for selling the grain than that provided by the rules of the Chamber of Commerce; and

"WHEREAS, In fact, the shipper in many cases pays two commissions, which fact is entirely concealed from him by various methods; and

"WHEREAS, The action of the members of the Chamber of Commerce in selling the grain for the above mentioned individuals, firms or corporations on the floor of the Exchange Room assists them in carrying on such fraudulent business; and

"RESOLVED, That members of the Chamber of Commerce are hereby forbidden to act in any manner as the agent or representative of any individuals, firms or corporations, in the cities of Minneapolis, St. Paul or elsewhere, not members of the Chamber of Commerce, who are soliciting shipments of grain from the farmers or country shippers in the manner above mentioned, or through any scheme, artifice or device, by which this Association is falsely represented, either in its dealing or in the right which the shippers get with respect thereto, or at all, unless the person so soliciting such shipment can show a written statement of the shipper to the effect that he realizes that the person receiving such shipment is not a member of the Chamber and cannot get advantages out of the Chamber which he could not himself get."

"Circular No. 634.

"That no member of this Ass'n, either as owner or commission merchant or at all, shall hereafter sell any grain in the Exchange Room of the Chamber of Commerce of Minneapolis, which such member knows, or has reason to believe was originally consigned to any one either as commission merchant, or otherwise, from either farmers or country shippers as the result of any of the fraudulent or wrongful practices or methods described in said Resolution of October 8, 1912, or herein.

Rule VII of the general rules of the respondent Chamber of Commerce, otherwise known as the "Uniform Commission Rule"; suppresses and destroys competition between said respondents, members of said Chamber of Commerce, in the conduct of their aforesaid business, discriminates against non-members in favor of members, depresses prices paid for grain bought by said respondents, members, from producers and other shippers, compels said respondent members when purchasing grain "on track" at country points for shipment to Minneapolis to impose an arbitrary charge on grain in the guise of a commission when no commission or other service is rendered the seller thereof, for the purpose and with the effect of eliminating competition between such purchasers and respondent members acting as commission merchants, discriminates against producers and country shippers by requiring the regularly prescribed commission rates to be charged on grain shipped to Minneapolis from country points and from certain terminal markets while exempting from the payment of such commission rates grain so shipped from other favored terminal markets, establishes unreasonably high rates not justified by the service rendered, with the purpose and effect of arbitrarily keeping more members in the commission business than competition would justify if competition were allowed to exist, and by arbitrary interpretation of such rule prohibits and prevents said members from transacting their said business on the principle of co-operative marketing or the payment of patronage dividends hereinbefore described and renders ineligible to membership in respondent Chamber of Commerce all indi-

[Continued on page 1182.]

Warehousing Grain Under U. S. Act.

[From address by H. K. Holman, Jr., before Ohio Millers Ass'n.]

Only public warehousemen are eligible for licensing under this Act. A warehouse conducted exclusively for private use may not be licensed, but a warehouse, which, during the year receives some grain belonging to others than the parties or party operating the warehouse, may be licensed, and there is nothing in the Act which prevents the warehouseman from storing his own grain. I am fully aware that warehousing is only incidental to the milling business, being ordinarily a secondary consideration and that the storage space in most mill warehouses is limited to a capacity commensurate with the milling requirements. However, the grain which fills this space, whether large or small, must be financed, and the licensing of such space under the United States warehouse Act, or such portion of it as is to be used for the storage of the milling stock, will greatly facilitate the financing of the storage since the warehouseman may issue receipts to himself for his own grain which should be acceptable collateral security as the warehouse is under Government supervision and inspection. In case the mill warehouse solicits public storage, the warehouseman's desire to become licensed might be actuated by various considerations. It might be that his storage business is not as large as he would like to have it and that thru the medium of the approval given him by the Secretary of Agriculture, as is evidenced by the issuance of a license to him, he will receive greater prestige and standing in the trade.

If his business is such that he does not see any advantage from that standpoint, he may become licensed because the owners of grain who store grain in his warehouse or who might desire to do so, may feel the necessity for having the approval and supervision of the United States Department of Agriculture as a means of satisfying themselves that his warehouse is suitable and safe, and that he is satisfactory, or as a means to satisfy their bankers and the insurance company to that effect.

A third reason which might cause the miller to license his warehouse would be the assistance afforded him by using the warehouse receipts issued to cover his own stock of milling wheat in the warehouse, as collateral security for loans to cover such stock.

Another, and the last reason which I shall enumerate, that might induce the miller to apply for license would be his desire to empower his banker to lawfully increase the credit limit ordinarily extended by 150 per cent. if necessary. I believe I am correct in stating that the usual limit that a bank grants a customer is ten per cent of its capital and surplus. By providing the banker with acceptable warehouse receipts this line of credit may legally be increased—at the banker's option—by fifteen per cent, making a total loan limit of twenty-five per cent of the bank's capital and surplus.

In order to be eligible for becoming licensed under the United States warehouse Act, it is necessary that the applicant be able to comply with the following requirements:

He must have a warehouse that upon inspection is found to be suitable for the safe storage of grain.

He must be solvent.

He must possess a good reputation.

And must be able to file with the Secretary of Agriculture a good and sufficient bond to the United States to secure the faithful performance of his obligations as a warehouseman under the laws of the State in which he is conducting such warehouse as well as under terms of this Act and the rules and regulations prescribed thereunder, and of such additional obligations as a warehouseman as may be assumed by him under contract with the respective depositors of grain in such warehouse. The amount of this bond is fixed in accordance with the storage capacity of the warehouse, at the rate of 5 cents per bushel of the amount of grain that can be stored in the part to be licensed. There is, however, a minimum bonding requirement of \$5,000 and a maximum of \$50,000 irrespective of the capacity of the warehouse after it is beyond either of these limits. In case a warehouseman operates several warehouses within one State, one bond may be executed to cover all of them.

The cost of becoming licensed, with the exception of the cost of the bond, is nominal. The entire fees for an elevator having a capacity of 50,000 bushels for the first year would amount to only \$7.00. For every following year the fee would be only one dollar for renewal of license.

The duties of licensed warehousemen prescribed under the Act are not burdensome, and are thoroughly consistent with good business methods, leaving the warehouseman free to conduct his warehouse according to individual methods, with the exception of requiring him to adhere to certain standards of safety for the protection of both his own interests and those of his customers. These duties in brief are as follows:

The warehouseman is required to adopt a definite policy with respect to insurance on grain

in his licensed warehouse. He may assume full liability for the insurance on the grain, or else not insure any grain, except when requested in writing to do so. Whatever his policy might be in this respect must be stated in a suitable sign to be posted in the main office where receipts are issued.

Each licensed warehouseman is required to have for his warehouse a fireproof safe, vault or other compartment in which he shall keep when not in actual use the records, books and papers pertaining to the licensed warehouse.

The licensed warehouseman is required to post a schedule of his charges and these charges must not be exorbitant or unreasonable.

Licensed warehouses are required to be kept open for the purpose of receiving grain for storage and delivering grain out of storage every business day for a period of not less than six hours, between the hours of 8:00 A. M. and 6:00 P. M., except in case the licensed warehouse is not to be kept open as required by this section, a notice shall be posted which shall state the name of an accessible person with the address where he is to be found, who shall be authorized to deliver grain stored in such warehouse upon lawful demand by the depositor thereof.

The system of accounts used by licensed warehousemen shall be suitable and shall show for each lot of grain received, its net weight, including dockage, if any, its grade when its grade is required, or is ascertained, its location, the dates received and delivered out of storage, the receipts issued and cancelled, and a separate account for each depositor. Such accounts shall also include a detailed record of all monies received and disbursed, and of all insurance policies taken out and cancelled.

Licensed warehouses are subject to examination by federal agents on any business day during the usual hours of business, and such representatives are to have access to books, records, papers and all parts of the licensed warehouse.

The licensed warehouseman is required to exercise such care with respect to grain in his custody as a reasonably careful owner would under the same circumstances and conditions, and if at any time a warehouseman shall handle or store grain otherwise than as a licensed warehouseman, or shall handle or store any other commodity, he shall so protect the same so as not to endanger the grain in his custody or impair the insurance thereon or his ability to meet his obligations and perform his duties under the Act and these regulations.

Receipts shall be issued for all grain received in the store and the grade of the grain shall be stated thereon as determined by a licensed inspector. The inspectors licensed for this purpose may be connected with the warehouse, but the inspection which is made by such inspectors is not good for the purposes of the Grain Standards Act, and will not apply to grain for interstate movement.

A licensed warehouseman is not permitted to remove any grain for storage from a licensed warehouse, or a part thereof, in which it may be specially binned or stored for insurance purposes, without first obtaining the receipt or the consent in writing of the holder of the receipt, and indorsing on such receipt the fact of such removal.

Special provision is made under the rules and regulations to relieve the warehouseman in case grain is out of condition through no fault of his. Even though operating under a state system, the warehouse may also be licensed under the Federal system, and thus obtain the benefits of added integrity and uniformity of its receipts, the strengthening of its standing, and safeguards of Government supervision and inspection.

WHEAT GROWING and milling is one of the latest activities of the automobile manufacturer Henry Ford of Detroit, Mich. He has a large farm near Dearborn, Mich., and contemplates milling the wheat grown at the Henry Ford flour mill at Dearborn. After being milled the flour is to be sent to the Ford commissary stores for sale to Ford employees.

THE SUPPLY situation is favorable for us because several impoverished Continental countries cannot buy sufficient wheat to give their people full rations. We have no doubt at all, that could Austria, Germany, Poland and Italy buy all the wheat they really ought to buy to feed their several populations generously, and keep them in good health, there would be no plentiful supply at cheap prices for our own country. So long as Russia remains out of commission as a wheat exporter, there will always be a danger, if either of the big wheat crops of North or South America should be a failure or severely damaged, of a European scarcity of bread grain occurring.—Corn Trade News.

Well Equipped Concrete Elevator.

The substantial style of construction favored in large terminal elevators has been copied in the country elevator built for the Farmers Co-operative Union at Blockton, Iowa, by W. C. Bailey and shown in the engraving herewith.

A reinforced concrete slab 24 inches thick underlies all parts of the plant. The two storage tanks are divided by partitions into two bins each, and there are two bins over the work room, making six in all, of a total capacity of 13,000 bus. From the foundation to the roof the tanks are 50 ft. high, and the cupola is 23 ft. high. The pit is 18 ft. deep.

Over the driveway is a cob bin of concrete, 12x24 ft., 12 ft. deep. The cupola is 13x16 ft. All the walls are 7 inches thick.

The equipment consists of one 10-ton Fairbanks Auto Truck Scale, one 5-bu. Richardson Automatic Scale, one auto truck dump, one Western Warehouse Sheller, one Western Gyration Corn and Cob Cleaner, one Hall Distributor, one 10-h.p. motor in the cupola to drive leg and cleaner, one 10-h.p. motor in the basement to drive the sheller and chain drag, one stand of elevators with 11"x7" ear corn buckets on a 12" belt.

AN INTERNATIONAL COMMISSION to act as banker for the nations with little or no credit has been proposed by the League of Nations. Under the proposed arrangements countries needing credit will pledge certain assets to the commission, who after appraisal will allow the needy country a certain amount of credit. The individual buyer will then purchase goods where he wishes and the Commission will stand good for the credit.

FUTURE TRADING founded on delivery. It has been popular to condemn future trading because of the small amount of grain actually delivered. The seller must deliver if he does not cover his short sales. The buyer must accept delivery unless he sell out before delivery time. The fact that delivery is only made on a limited number of sales is easy to explain. Millers sell millions and millions of wheat futures every year as a hedge against their cash wheat. When they sell the flour, they buy in their sales of futures. No delivery is made, but hedging is certainly legitimate and desirable. The same thing is done by elevator concerns, dealers, exporters and even farmers in other grains as well as wheat.—C. A. King & Co.



Concrete Elevator of Farmer Co-operative Co. at Blockton, Ia.

Patents Granted

1,359,344. Grain Car Door. John Etiman. Mapleton, N. D. Metal angles engage the strips which form the door. Bolts control the looseness or tightness of the strips.

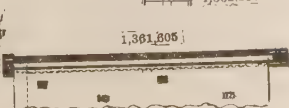
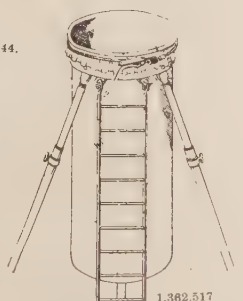
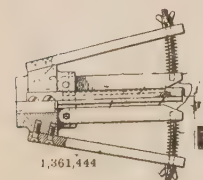
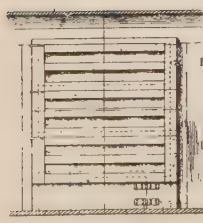
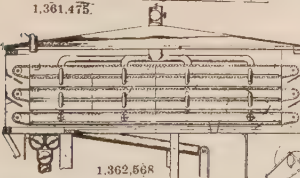
1,361,475. Apparatus for Heating and Tempering Grain. Joseph Mayhew, Minneapolis, Minn. This heater is cylindrical in shape and contains a series of steam pipes for heating the grain. The cylinder is constructed so it may be rotated. Mechanisms provided rotate the cylinder and regulate the passage of steam to the steam pipes.

1,361,605. Closure for Bags. Philip Morrill. St. Louis, Mo., assignor to the Bemis Bros. Bag Co. of St. Louis, Mo. In this closure the mouth of the bag is supported by a core. The core is slotted and is so made that it grasps and holds the seams of the bags. The apparatus is designed so that the top of the bag may be forced lengthwise along the core.

1,361,444. Corn Shelling Device. William T. Clark, Richmond, Va., assignor to T. W. Wood & Sons, Richmond, Va. This sheller carries a series of projecting arms and a series of sheller blades. A yielding connection is provided between the blades and the arms. Means provided in the head of the apparatus regulate the movement of the arms and blades, which remove the corn from the cob.

1,362,568. Seed-Separator Electrical Drier. Harold L. Gray, Crawfordsville, Ind., assignor to Crabbs Reynolds Taylor Co., Crawfordsville, Ind. This device is an electrical heating apparatus for a seed separator. Electrically heated trays contained within a casing are arranged so they may be readily removed for adjustment and repair. The temperature is regulated by means of a thermostat.

1,362,517. Bag-Holder. Charles Albert Stuart, George Edward Stuart, Arthur Louie Farr, and Clarence Philemon Farr, Oregon City, Ore. This bag holder is made of a cable which fits around the top of the sack and holds it securely. At one end of the cable is a head to which is attached a locking lever. At the other end of the cable is a tip which fits into the locking lever. Around the tip is a coiled spring which will act when the locking lever is operated. The apparatus is so designed that when the lever passes its pivotal center the cable is drawn tight.



Treasury Aid to Farmers Impossible.

Sec'y of the Treasury Houston before the joint senate and house agricultural com'te Dec. 3 declared that he knew of no practical means the treasury could adopt to furnish the relief that might not bring about worse conditions than now obtain.

Mr. Houston said he had "grave doubts" that a revival of the War Finance Corporation would help, explaining that that organization was created as a war emergency measure.

The fall in the price of products generally had been very sudden and that while the retailers still were endeavoring to get the cost of the goods they bought at high prices, he thought they would be unable to maintain present prices for any length of time.

Mr. Houston said the talk of deflation of credits was mostly talk; that while there had been a restriction of credits to speculators, there had been a liberal extension of credits to industry and commerce.

The sec'y went on to say that he had foreseen immediately after the armistice that there would be an era of falling prices in the then not distant future, and that while on Jan. 8, 1919, while Sec'y of Agriculture, he had advised the farmers in a public statement to consider their production program and return to a balanced agriculture because with the return of the men who had served in the armies to civilian life, the foreign countries would increase their crops and would again be able to get into the export market.

AN EARLY HARVEST next year will enable New Zealand to "pull thru" with its present wheat crop according to the chairman of the New Zealand Board of Trade. If the crop is late a slight shortage is expected.

We are informed on good authority that our Government have under consideration a proposal to reduce wheat prices. If this is done it naturally follows that Flour and bread prices will come down too, for although bread prices are not controlled at present yet the Food Minister still retains power to impose a maximum price if he thinks fit. From various sources we learn that the entire wheat stock in this country is 5,908,000 quarters, and in addition there are 1,670,000 sacks of flour, the total wheat and flour being 7,290,000 quarters. In addition to these warehouses stocks there should be at least 4,000,000 quarters of native wheat in farmers' hands.—Corn Trade News, Liverpool.

Books Received

LABOR IN POLITICS, or Class vs. Country, is a carefully verified analysis of the official reports of the American Federation of Labor showing the income of the leaders of organized labor this year to be over \$50,000,000. It has succeeded in unionizing about 4,500,000 out of 48,000,000 men listed by the selective draft boards in 1917, who probably pay more than \$12 each annually. The author points out that the wages of organized labor has been increased only 2½ times the 1880 rate, while the pay of unorganized workers has been increased to four times the rate of 1880, without organization. Among the 35 chapters in the book are "The Right to Organize," "Failure to Benefit Workers," "The Railway Brotherhoods," "The Autocracy of Capital," "The Closed Shop," "Gompers vs. Lenine and Debs," "Collective Bargaining," "Coercion, Violence and Picketing," and "Remedies." The author states that there will be no let up in social unrest as long as 150,000 professional agitators draw \$50,000,000 a year for creating it; and argues that if the workers would co-operate with employers for maximum production the worker would surpass free labor in daily reward. The author of this well written book of over 269 pages is a retired manufacturer, Chas. Norman Fay of Cambridge, Mass.

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Grain Carriers

Forty-five Shipping Board vessels were lying idle in New York Harbor on Dec. 11.

THE EMBARGO placed on grain shipments to Duluth by the Canadian National Railways has been removed.

OCTOBER RAIL EARNINGS will be about 4.9%, while the carriers are guaranteed a return of 6% on their investment.

HIGH FREIGHT rates on rail carriers and the car shortages have resulted in an enormous increase in Ohio River freight traffic.

LOOSE GRAIN moving thru Edwardsville, Ill., from long distant points is in better coopered cars than for sometime.—Dippold Bros.

A GENERAL INQUIRY into Canada's rail rates is to be made in the spring is the decision of the Canadian Board of Railway Commissioners.

ERIE RAILWAY EMPLOYEES have expressed their desire to take voluntary vacations so that there will be less necessity of laying off workers.

GRAIN MOVEMENT on the Canadian National Railways will hereafter be in complete charge of H. J. Oliver, who is to have headquarters at Port Arthur.

CANADIAN WHEAT moving from the head of the lakes during 1920 amounted to 33,402,864 bus. or more than double the movement during November, 1919.

HAY SHIPPERS in Colorado complain that in many instances good quality hay will not bring prices that will cover the present high cost of transportation.

NEW ENGLAND CARRIERS recently admitted to the Interstate Commerce Commission that their service was bad but stated that they could not afford better.

ADDITIONAL TERMINAL FACILITIES will be provided at San Francisco, Cal., if the Western Pacific carries out the terminal building plans now contemplated.

ARKANSAS INTRASTATE rail rates must be increased to equal interstate rates is the substance of a decision by the Interstate Commerce Commission on Dec. 22.

MARKET QUOTATIONS were sent from New York to Chicago, Ill., by wireless, because of the severe damage caused to telegraph wires during the big storms of Dec. 13 and 14.

OHIO'S attorney general on Dec. 12 filed suit in the Franklin County Common Pleas Court to restrain the Ohio carriers from charging more for intrastate transportation than allowed by the state.

TOPEKA, KAN.—In the first 10 days of December 3,490 cars were loaded with grain in the state of Kansas compared with 2,591 cars loaded during the corresponding period in 1919.—Kansas Industrial Court.

SHORTAGE OF RAIL equipment is given as the cause for the present freight congestion at Vera Cruz, Mexico. On Dec. 19 eight steamers were lying in Vera Cruz Harbor waiting to unload their cargoes.

NATIONAL Railways of Mexico have agreed with the American Ry. Ass'n to pay for the damage caused to American equipment while in Mexico by revolutionists. It is reported \$300,000 will be paid on Jan. 1, 1921.

OCEAN GRAIN RATES between Atlantic and Gulf Ports will be discussed before the U. S. Shipping Board at a hearing to be held in Washington, D. C., on Jan. 4. The Shipping Board recently announced that a differential on grain and grain products was being considered.

REDUCTION in the rates on hay from points in Idaho to points east of the Missouri River from \$15 to \$10 per ton was ordered by the

Union Pacific R. R. after the hay interests appealed to the carrier and explained that it was impossible to move hay at \$15 per ton. This is one of the first reductions in freight rates made since the general increase went into effect on Aug. 26.

RATES ON GRAIN to Kansas City, Mo., from Oklahoma, Nebraska, Kansas and Missouri stations, together with other useful information for the country shipper, is given in Tariff 1-A of the Kansas City Board of Trade.

CARS OF FREIGHT loaded in the four weeks ending Dec. 11 were 3,385,260 cars, compared with 4,002,347 cars loaded in the four weeks ending Oct. 23, and 3,251,011 cars loaded during the four weeks ending Dec. 11, 1918.

NUMEROUS EMPTY CARS prevailing on the lines of the Union Pacific has resulted in an average daily movement of that company's freight cars during November of 48.4 miles. During October the average was 87 miles per day.

A LOWER MINIMUM in California for grain and grain products has been persistently applied for by the South Pacific Millers Ass'n. As a result California's Railway Commission recently established a 60,000 lb. minimum on whole grain.

THE LARGEST WHEAT CARGO that ever passed thru the Panama Canal was 488,320 bus. aboard the S.S. Friesland en route from Seattle, Wash., to England. This also is the largest grain cargo ever to clear from a Pacific Coast port.

PREFERENTIAL rail rates for products exported in American vessels will not be enforced until adequate shipping facilities become available at certain ports according to a recent announcement made by the U. S. Shipping Board.

AT NEW YORK Dec. 14 a com'tee of the National Industrial Traffic League met a com'tee of the carriers and effected an agreement that in the future com'tees of the League and the railroads would confer on matters of general importance.

LAKE NAVIGATION officially closed at Fort William, Ont., on Sunday night, Dec. 12. On the last day 19 vessels carrying 4,500,000 bus. of wheat cleared Fort William for eastern destinations. At the close of navigation at Duluth there was practically no demand for vessel space.

DELAYED SHIPMENT of a car of grain to Pennsylvania by the Big Four R. R. was cause of a suit filed by the E. B. Conover Grain Co. of Peoria, Ill. The plaintiff alleges that it suffered considerable loss when the carrier required 31 days for the movement. Damages of \$1,331.72 is asked.

A HALF BILLION for improvement of the Mississippi River Valley is to be asked of Congress by the Mississippi Valley Ass'n. The Waterways Com'tee of Congress recently announced that a hearing would be held some time in January to discuss proposed methods of improvement for the upper Mississippi.

INCREASED RATES granted carriers have resulted in a total net operating income for October of \$82,947,374 compared with a net operating income of \$79,876,655 for October, 1919. This increase was made on the decreased volume of freight moved during October than during the corresponding month of 1919.

SHIP NOW if you can. Larger quantities of farm products are being held on the farms than ever before. It will only be a short time until there will be a large increase in the movement of farm products. If, as it seems certain, there is another great revival of traffic the capacity of the roads will again be found unequal to the demands.—*Railway Age*.

A READJUSTMENT of western freight rates in order to expedite the movement of the crops of Idaho was recently asked of the

Interstate Commerce Commission by the Pocatello Commercial Club. At the request of this club the commercial clubs from Logan, Salt Lake City and Ogden, Utah, met jointly with the Pocatello Club at Salt Lake City and discussed the movement of the crops of the two states.

CARS LOADED on class one carriers during the week ending Dec. 4 totaled 872,162 cars. This number according to the American Railway Ass'n is 74,489 cars more than were loaded during the preceding week and 82,876 cars more than were loaded during the corresponding week in 1919. The movement of grain, grain products and livestock show an increase.

SUIT FOR \$20,000 was recently filed against the Chicago & Alton R. R. by the Pontiac Farmers Grain Co., of Pontiac, Ill. The grain company claims the carrier wilfully discriminated against it in placing cars at the various elevators under its control. This discrimination caused the grain to be held in the elevator causing a heavy loss. The case will come up for hearing in February.

SHIPPERS of grain and other freight from the Dominion to points in the United States have been considerably inconvenienced by the order of the Canadian carriers requiring full prepayment of freight charges. Numerous complaints as a result have been filed with the Dominion Railway Commission. On Dec. 14 that body ordered Canadian carriers to find some solution of the problems existing on freight shipments to the United States.

PERMISSION TO REDUCE the minimum rate for hauling a car between Omaha, Gilmore and South Omaha to pre-war rates has been asked of the Nebraska Railway Commission by the Union Pacific R. R. Before the war the charge made was \$8.50 per car. While the roads were under federal control the charge was raised to \$15.00. The U. P. takes the stand that the movement is merely a "switching" and that the \$8.50 rate is fair and reasonable.

CONTINUAL STORMY WEATHER has made it impossible to refloat the Francis Widlar, which grounded on Pancake Shoals near the Soo Canals over a month ago while carrying a cargo of flaxseed. A last attempt to release the grounded vessel was made by a tug dispatched from Sault Ste. Marie on Dec. 17. The blinding snow and the rough sea made any assistance impossible. So with her stern twisted and broken in the center the vessel was left to its fate.

RATES ON GRAIN from St. Louis, Mo., to Cincinnati, O., and Louisville, Ky., were the subject of a recent investigation by the Interstate Commerce Commission. Charles Rippin, traffic manager of the St. Louis Merchants Exchange, represented the protestants. During the course of the investigation it was shown that the rate on grain from New Haven, Mo., to St. Louis, Mo., was 13 cents and the rate from New Haven to E. St. Louis, Ill., was 14.5 cents. If this grain were to be shipped to Louisville the charge from both E. St. Louis, Ill., and St. Louis, Mo., was 14 cents, making the rate on the grain shipped thru St. Louis, Mo., 27 cents and the rate on grain shipped thru E. St. Louis, Ill., 28.5 cents. Cancellation of the reshipping rates says the I. C. C. would give St. Louis an advantage of .5 cents over E. St. Louis, Ill. To obviate confusion carriers were requested to cancel suspended schedules on reconsignment and were requested also to publish new tariffs before Jan. 13, 1921. Reshipping rates on grain from St. Louis to Cincinnati and Louisville, as restricted by the proposed proportional rates, are held justified by the I. C. C. in opinion No. 6478, except where there would result an increase in rates on grain originating within the 100-mile zone of the river at points from which the rates to East St. Louis exceed the rates to St. Louis.

Portland Wins I. C. C. Rate Decision.

Upon complaint of the Inland Empire Grain Shippers Ass'n, the Oregon Public Service Commission and the Portland Chamber of Commerce, with other Portland interests, the Interstate Commerce Commission during 1919 investigated the rail rates from interior points to Portland, Ore., compared with the rates from the same interior points to Seattle, Wash., and other Puget Sound points.

The Inland Grain Shippers Ass'n in its complaint claimed that the rate on grain and grain products from various points in Oregon and Washington was unreasonable.

The Oregon Public Service Commission and the Portland interests in their complaint claimed that shipments from interior points to Seattle and other Puget Sound points had to be dragged up over the mountains, an elevation of 2,000 feet, whereas shipments from interior points to Portland followed the Columbia River over a comparatively level country. These interests claimed that because the cost of handling freight over the Columbia River route was less than the cost of pulling the freight over the mountains the rates on shipments to Portland should be less than rate on shipments to Seattle.

The Interstate Commerce Commission issued a tentative report on these complaints in January, 1920, which it finally approved in detail on Dec. 2. The contention of the Inland Empire Grain Shippers Ass'n that the rates on grain and grain products were unreasonable was denied. The contention that the cost of transporting freight over the level country was less than the cost of transporting freight over the mountains was upheld. The report consequently ordered that a 10% differential be granted in favor of Portland in freight rates.

Readjustment of the rates to meet the 10% differential was advised by the Commission in its report as follows:

It is reasonable that the difference of 10 per cent between the rates in question should be established by a decrease of approximately 5% in the rates to and from Portland and by an increase of approximately 5% in the rates to and from Seattle, Tacoma and Astoria.

A more serious attack was made against the reasonableness of the rates on grain and grain products from points in the Inland Empire over the Oregon-Washington, Oregon Short Line and the Camas Prairie railroads to Portland, Vancouver and Astoria. The evidence in support of this complaint was founded largely upon the theory that the grain rates via these water level routes to the Columbia river ports had been equalized with rates found reasonable by the Washington commission for longer distances to Puget Sound over the mountain haul routes.

Summing up the evidence in regard to the cost of service it follows a line of logical reasoning. We think it has been shown that the cost of operation over the mountain routes as well as distance is a factor to be taken into consideration in passing upon the rate structure in issue.

The carriers were also ordered by the Commission to file rates in accordance with the order within 90 days.

Portland's grain interests, as well as other commercial interests at Portland feel that the action of the Commission is a great victory for Portland.

John H. Lothrop, sec'y-manager of the Portland Transportation and Traffic Ass'n made the following announcement about the rates on grain:

"On grain shipment the differential is best illustrated by noting that the present rate from Walla Walla and Pendleton to Portland and Seattle is 21½ cents per 100 pounds. With this rate maintained for Seattle and Tacoma and with a 10% differential in our favor, it is seen that we will have practically two cents advantage on every 100 pounds shipped.

"There is no reason, this being true, that grain shipments should continue to go to Puget sound, except for milling purposes. No sane dealer in wheat would continue to pay the difference, when by shipping to Portland so marked a saving would be possible. If the ruling of the commission is what it appears to be, and of this there can be no doubt, tremendous stimulus will be given to our port.

For years the Columbia river water grade, sloping naturally to the sea, as contrasted with the difficult grades and tunnels of the Cascade mountains negotiated by lines en route to Seattle, has formed the basis of Portland's plea for justice in rate readjustment. In the opinion of those who are versed in the principle involved, the differential rate now established south of the Snake river is recognition of the essential validity of local claims, and marks the beginning of a new era of Portland development."

Changes in Rates

As shown by tariffs recently filed with the Interstate Commerce Com'n the carriers have made the following changes in rates:

Monon in Sup. 1 to 1200-B gives the rules governing milling or malting in transit of grain at Indianapolis, Ind., effective Jan. 6.

Monon in Sup. 1 to 505-B gives the milling in transit tariffs applying on grain to be milled in transit from Monon stations to Monticello, Ind., effective Jan. 6.

Monon in local freight tariff No. 1194-A gives the rates applying on grain, barley, buckwheat, corn, oats, rye and wheat from points in Indiana on the Monon to Indianapolis, Ind., effective on interstate traffic on Jan. 25, 1921, and effective on Indiana intrastate traffic on Dec. 18.

C. & E. I. in a special Sup. No. 12-A to 622-F I. P. U. C. 288 gives the rates on grain and grain products showing rates increased 35% over rates effective Aug. 25, 1920, subject to a maximum scale of rates for single line hauls provided for in W. J. Kelley's freight tariff 288, I. P. U. C. 86, effective Jan. 2.

C. B. & Q. in Sup. 16 to 3457-H gives the local and joint tariff rules and regulations including reconsigning, stopping in transit, restrictions as to acceptance of freight and freight requiring prepayment of guarantee, mileage payments and rental charges on private cars, etc., effective on Illinois intrastate and interstate traffic Dec. 11.

C. B. & Q. in Sup. 1 to 3200-E gives the local, joint and proportional rates on grain, grain products and seeds between Missouri River points and Chicago, Peoria, Ill., St. Louis, Mo., St. Paul, Minneapolis, Duluth, Winona, Minn., La Crosse, Wis. This tariff issued in compliance with suspension docket No. 1242 of the Interstate Commerce Commission dated Nov. 20.

Central Freight Tariff Ass'n in Sup. 29 to 100-N gives the local, joint and proportional rates on classes and commodities between Chicago, Ill., Milwaukee, Wis., and Cincinnati, O., Evansville, Ind., Henderson, Ky., Indianapolis, Ind., Jeffersonville, Ind., Louisville, Ky., Madison, Ind., New Albany, Ind., Owensboro, Ky., and stations shown on pages 8 to 33, inclusive, of amended tariff, effective Jan. 1.

C. B. & Q. in Sup. 1 to 1362-L gives the local, joint and proportional rates on grain, grain products and seeds between St. Paul, Minneapolis, Duluth, Stillwater, Winona, Minn., and La Crosse, Wis., and stations in Illinois, Ind., Ky., west bank Miss. River stations (Dubuque, Ia., to St. Louis, Mo., inclusive), also to points east of the Illinois-Indiana state line or south of the Ohio River, effective Dec. 3.

C. B. & Q. in Sup. 1 to 1362-L gives the local, joint and proportional rates on grain, grain products and seeds between St. Paul, Minneapolis, Duluth, Stillwater, Winona, Minn., and La Crosse, Wis., etc., and stations in Ind., Ill., Ky., west bank Mississippi River stations (Dubuque Ia., to St. Louis, Mo., inclusive), also points each of the Illinois-Indiana state line or south of the Ohio River, effective Dec. 3.

C. & A. in Sup. 12 to 1574-F gives the joint and proportional rates on grain, grain products, seeds, hay and straw from Kansas City, Mo., when originating beyond, also Blue Springs, Fulton, Gilliam, Glasgow, Higginsville, Marshall, Mayview, Mexico, Odessa, and Slater, Mo., to Cairo, Ill., and Cincinnati, O., Evansville, Ind., Jeffersonville Ind., and Louisville, Ky., also Mississippi Valley points and stations in Ala., La., and Miss., effective Jan. 12.

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Grain Testing and Sampling Apparatus

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How easy it is to sell anything thru a want ad in this paper, you would send in your ad at once.

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Grain Dealers Journal
305 So. LaSalle St., Chicago, Ill.

Supreme Court Decisions

Crop Mortgage.—A defect in the record of a mortgage or a failure to record it cannot be attacked by a mere general creditor, who has not some right to or interest in or lien on the property itself.—*Hansboro State Bank v. Imperial Elevator Co.* Supreme Court of North Dakota. 179 N. W. 669.

Fire Set by Locomotive Engine.—The smokestack of defendant's tramroad engine was in good condition, if sparks fell upon the foul right of way and caused a fire which injured plaintiff's land and timber, defendant was responsible in damages.—*Matthis v. Johnson*, Supreme Court of North Carolina. 104 S. E. 356.

Acceptance of Order Too Indefinite.—Seller's reply to order for 3 carloads stating that seller would "ship you within the next 10 days one car and possibly three," held not to obligate seller to ship three carloads; the words "possibly three" being too indefinite and uncertain to make it a binding contract.—*Wilson v. W. M. Storey Co.* Supreme Court of North Carolina. 104 S. E. 531.

Seed Warranty.—A purchaser of seeds under warranty of kind, is entitled to recover for the breach of such warranty, the difference between the value of the crop raised from the seed furnished and that of a crop such as would ordinarily have been raised from the seed had it been of the kind as warranted.—*Johnson v. Foley Milling & Elevator Co.* Supreme Court of Minnesota. 179 N. W. 488.

Limitation of Telegraph Co.'s Liability.—Under Act of Congress June 18, 1910, c. 309 (36 Stat. 539), a telegraph company is not liable for delay in the transmission of an interstate telegram, for an amount in excess of the price of the message, where the contract between the sender and the company, approved by the Interstate Commerce Commission, so provides.—*W. U. Tel. Co. v. Thompson*, Supreme Court of Mississippi. 86 South. 273.

Duty to Take Charge of Refused Shipment.—Where diversion of a shipment of hay was ordered, but not indorsed on the B/L, and the hay was not delivered, but sold for charges, the title of the assignee of the B/L became absolute on notice that the person to be notified as indicated on the bill refused to pay a draft and take the hay, especially if the diversion was not the cause of the refusal, and the carrier was not responsible therefor.—*Liberty National Bank v. Hines*, Supreme Court of South Carolina. 104 S. E. 313.

Connecting Carriers.—Where one railroad undertook to transport cotton, but at destination delivered the cotton to another railroad, whose negligence caused its loss, the second road, which sold certain bales of cotton that had been left on its platform and kept the proceeds, thus evidently receiving the proceeds of the shipper's cotton or some left in place of it, as between the two railroads is liable for the loss; both being liable to the shipper.—*Barwick v. N. W. R. Co.* Supreme Court of South Carolina. 104 S. E. 545.

Nebraska Reciprocal Demurrage Law Unconstitutional.—Sections 6159, 6160, 6162, Rev. St. 1913, which impose on railroad companies, for delay in shipment and delivery of goods carried, a liability in favor of the shipper for a specified sum in addition to all actual damages suffered by reason of such delay, are unconstitutional under section 5, art. 8, of the Constitution, which provides that all fines and penalties, arising under the general laws, shall go exclusively to the school fund.—*Sunderland Bros. Co. v. C. B. & Q. R. R. Co.* Supreme Court of Nebraska. 179 N. W. 546.

Attorney's Fee Allowed.—Sec. 6063, Rev. St. 1913, making provision for attorney's fees upon claims against a railroad, held to allow recovery in the nature of reimbursement of costs and not unconstitutional as providing a penalty in favor of an individual. An attorney's fee, to be reasonable, under such a statute should be based upon a consideration of the value of the attorney's service to his client and the amount of time and labor expended by him, but should not bear an unfair proportion to the amount of the judgment recovered.—*Nye-Schneider-Fowler Co. v. C. & N. W. Ry. Co.* Supreme Court of Nebraska. 179 N. W. 503.

(The claim was for \$3,000, and the fee of \$600 allowed in the lower court was reduced to \$200, plus \$100 for services in the Supreme Court.)

Architect's Failure to Perform Contract.—A contract by plaintiff, a mechanical engineer, to prepare plans for the building of a grain elevator, to furnish copies at certain centers for the use of bidders, to attend to advertisements for bids and to be present when bids were opened for the letting of the contract, held to be an entire contract. Failure to advertise for bids as agreed, the furnishing of defective specifications, and failure to be present when bids were opened, were omissions of such importance as to defeat plaintiff's claim of substantial performance of the contract.—*J. H. A. Brahtz v. Triumph Farmers Elevator Co.* Supreme Court of Minnesota. 179 N. W. 561.

Discrimination in Absorbing Switching Charges.—The condemnation by the Interstate Commerce Commission of a practice of certain competing carriers of absorbing switching charges only when the line-haul carrier competes with the switching line, and refusing to absorb such charges when there is no such competition, as being a violation of the Act to Regulate Commerce, §2 (Comp. St. § 8564), held not arbitrary in character or beyond the Commission's authority, the ruling being limited to cases in which, or to the extent to which, the service is similar.—*Seaboard Air Line Ry. Co. v. United States*, Supreme Court of the United States. 41 Sup. Ct. Rep. 24.

Calendars Received.

The Globe Mills are distributing a calendar on which appears a beautiful reproduction of an oil painting of a charming lady.

From the Acme Belting Co. comes a calendar bearing a perfect reproduction of the original painting by Emilio Vassarri. "In the Days of the Caesars." It also has a seasonable verse on the calendar pad.

A calendar on which is a reproduction of the original painting of "Minnehaha" by Arthur is the offering of The Day Co. to its friends.

The many friends of the Weller Mfg. Co. are now receiving the 1921 pad for the "tickler" stand sent out a few years ago.

Elevator owners who have made the S. Howes Co. calendar container a fixture in their offices will welcome the 1921 calendar cards which are now being mailed.

The General Electric Co. 1921 calendar just issued will be found a very valuable addition to the grain elevator operator's office. It is attractively printed on heavy paper and not only contains the days of the current month, but the preceding and following month as well.

WHEAT FLOUR SHORTAGE in the Netherlands has resulted in a government decree requiring that bread be made of a flour composed of at least 50% potato flour.

Judgment Against Architect for Failure to Perform Services.

J. H. A. Brahtz, mechanical and consulting engineer with offices at St. Paul and Mankato, Minn., in April, 1917, contracted with the Triumph Farmers Elevator Co. to prepare plans and specifications for the building of a fireproof, concrete grain elevator at Triumph, Minn. The contract provided:

"That plaintiff should make complete plans and specifications for a fireproof elevator; that he would gather the data necessary for designing the house proper and specifications for all the mechanical equipment; that before proceeding with the detailed plans and specifications he would draw up a complete report, giving necessary sketches, showing proposed scheme of procedure and estimates of cost, the reports and sketches to be approved by defendant before proceeding further; that, with such report as a basis, and upon the determination of defendant as to design and arrangement of parts, he would proceed to draw final detailed plans and specifications for the work, which should include the design of building, and arrangement of all mechanical equipment, all mechanical equipment to be accurately described; that he would give one visit to Triumph for the letting of the contract; that he would furnish copy for the advertising for bids and see that the letting was advertised in all the important papers; that he would file one complete set of all plans and specifications with defendant's secretary and also file copies with the Builders' Exchange at St. Paul and Fargo, and have one copy at his office in St. Paul and one in his office in Mankato," in order that all contractors might be given an opportunity to figure on the same.

The parties fell out and plaintiff's plans were never used. Plaintiff sued for the agreed compensation. The question in the case was whether plaintiff had substantially performed his contract. The jury found for plaintiff. Defendant appealed.

In fact plaintiff failed to perform his contract in the following particulars: He advertised for bids in but one paper, and that in Chicago on the 30th of May. The bids were to be opened at Triumph, June 2d. He did not give a visit to Triumph for the letting of the contract, tho he sent a representative. He never filed anywhere plans or specifications for the arrangement of the mechanical equipment. He filed plans and specifications for the house proper with the Builders' Exchange of St. Paul and of Minneapolis, and one in each of his offices, but in each case, the specifications, while contained within a cover labeled "Specifications for Farmers' Elevator Company at Triumph, Minnesota," were headed, "Bidders specifications of material and work necessary in the erection and completion of 50,000 bushels reinforced concrete grain elevator * * * for the Grenora Farmers' Elevator Company, Incorporated, to be located at Grenora, North Dakota."

The Supreme Court of Minnesota on Oct. 22, 1920, reversed the decision of the lower court. It was held that Brahtz had prepared the plans and specifications; but the court said "the particulars in which it is admitted there was nonperformance are so numerous and important that we feel obliged to hold that there was failure of substantial performance. The failure to file plans and specifications for the mechanical equipment, the failure to advertise for bids, except in one paper, the misleading information as to the place where the elevator was to be constructed, the failure of plaintiff to be present in person at Triumph for the letting of the contract, taken together, seem to us of such manifest importance as to defeat plaintiff's claim of substantial performance. The contract was entire and since there was not substantial performance there can be no recovery of compensation under it."—179 N. W. Rep. 561.

GERMANY has a short rye crop this year. Total rye produced in 1920 amounted to 3,808,366 metric tons, compared with 4,778,500 metric tons produced during 1919. The German press gives the high maximum price placed on potatoes by the German Government as the reason for this reduced rye production.

Send us RAILROAD CLAIMS FOR COLLECTION

Send in Claims of Every Description
No Collection—No Pay

Don't Overlook
Delay, Shortage, Decline in Market
and Deterioration Claims
Over Five Hundred Claims Adjusted
During July and August

The Security Adjustment Co., Inc.

1132-1156 Builders Exchange Bldg.

MINNEAPOLIS, MINN.

References: Any bank, mercantile agency, commission firm or the editor of this publication.

Supply Trade

MILWAUKEE, WIS.—The plant of the Manhattan Bag & Burlap Co. was damaged \$2,000 by fire recently.

SPOKANE lumber dealers on Dec. 14 announced a 20% reduction in the price of lumber. An oversupply is given as the cause.

ELKHART, IND.—The season's greetings of the Godfrey Conveyor Co. is sent to the trade on a distinctly attractive card beautifully engraved, showing, in colors, a warm sunset.

SILVER CREEK, N. Y.—The many friends of Chas. G. Hammond, pres. of the Huntley Mfg. Co., will be pleased to learn that he was recently married. The couple is now enjoying an extensive honeymoon.

NORTHERN Wisconsin lumber camps have cut wages of workers from \$80 to \$40 per month, as a result the camps are now practically abandoned. Camp operators say many camps will not attempt to start operations this year.

CHICAGO, ILL.—Directors of the Leonard Construction company have declared a stock dividend from surplus of \$1,000,000, equivalent to 200 per cent. It is expected there will be another stock dividend of similar amount declared early in 1921.

ATLANTA, GA., Dec. 15.—Master builders announce that wages of all employees will be cut the first of the year. Under the new scale laborers will receive 30 cents per hour, carpenters 70 cents per hour, plasterers, bricklayers and cement finishers 90 cents per hour, and painters 60 cents per hour.

JERSEY CITY, N. J.—Dixon's paint, long known as one of the cheapest per year of service, has just been made still more economical by a recent reduction in prices, as stated in the Joseph Dixon Crucible Co.'s circular 15-B. Those who have put off painting because of the high cost of good paint now have their opportunity.

MAROA, ILL.—Boss Air Blast Car Loaders have recently been installed in the following plants: McKenzie Mfg. Co., Taylorville, Ill.; J. F. Harris, Maroa, Ill.; John Crum, Osgood, Ind.; Wickard Grain Co., Chanute, Kas.; Trego County Co-op. Ass'n, Wakeeney, Kas.; Humbert Lbr. Co.; Bison, Kas.; Williamson Elvtr. Co., Paulina, Ia.; J. K. Martin, Troy, O.; Akron Farmers Mfg. Co., Akron, Colo.

THE SLOWING down of business is more pronounced at many steel plants and the problems of cost reduction are uppermost. Work is being rearranged to save the overtime resulting from the basic eight-hour day, and reductions in wages amounting to 15%, and in some cases more, will be made on Jan. 1 by some important independent companies. There are reports of wage reductions already made at some plants and one case of an offer by employees to cooperate in plans for reducing labor cost.—Iron Age.

DECATUR, ILL.—John Beall, the inventor of the well known and widely used "Western" Corn Sheller, grain cleaning machines and other milling appliances, died of pneumonia recently at the home of his daughter in this city. Mr. Beall was nearly 91 years of age at the time of his death. Until his retirement six years ago was the head of the Beall Improvements Co., and was largely responsible for the marked success of that firm. He was an expert mechanic and millwright and spent most of his life inventing and improving machinery for the handling and milling of grain. Many of his inventions proved practical and have been widely used.

SIDNEY, O.—The very extensive line of grain handling machinery manufactured by the Philip Smith Mfg. Co. is illustrated and de-

scribed in a very attractive circular just issued. Grain elevator operators who are interested in more efficient grain handling equipment would do well to send for this circular, and read it carefully. It contains considerable information that is of value to the progressive elevator operator.

CHICAGO, ILL.—The ratio of cement production to manufacturing capacity for the entire year 1919 was only about 54 per cent, and thus far in 1920 about 68 per cent. The capacity of all cement mills in the United States is 125 million barrels or more annually. The most cement ever used in the country in any previous year was about 94 million barrels in 1916. That is to say the country has never used as much as 75 per cent of its productive capacity, conservatively estimated.—Universal Portland Cement Co.

KANSAS CITY, Mo.—D. R. Hettelsater has become associated with Edmund Wilkes. The new firm will be known as Wilkes & Hettelsater, and will continue the business established by Mr. Wilkes—structural engineering work, designing grain elevators and mill buildings. The firm will specialize in appraisal work for mills and elevators. Mr. Hettelsater is a factory engineer of considerable experience, and until recently was engaged in shipbuilding work for the government and in the design of paper mills.

WICHITA, KANS.—The White Star Co. has turned its entire construction business over to the Star Engineering Co., recently organized in this city. The new company is incorporated for \$75,000. The officers are A. C. Rynders, pres.; I. D. Allison, v-pres.; Tom Curless, sec'y and treas. The new company will start Jan. 1 on some of the contracts already obtained. The White Star Co. will complete the work covered by contracts now in hand, but no new construction work will be accepted after the first of the year. The White Star will deal exclusively in mill and elevator equipment.

Shipper Must Observe Buyer's Routing.

Security Mills & Feed Co., of Knoxville, Tenn., plaintiff, v. Great Western Grain Co., of St. Joseph, Mo., defendant, before Arbitration Com'te No. 4 of the Grain Dealers National Ass'n, composed of G. E. Patteson, E. Wilkinson and E. W. Crouch.

On March 13, 1920, plaintiff bought from defendant 6,000 bus. No. 3 Yellow Corn at \$1.73½, less freight to Knoxville, Tenn.

On April 3 and 5 defendant shipped two cars giving correct routing. On April 17 defendant shipped two additional cars inserting no routing on bills of lading. In defendants' letter of April 30 they admit this deviation from instructions but defend their action by pleading railroad embargoes over route specified. They state in this letter that in practically all such instances they have had the matter up with purchasers and instructions had been received to let shipments come forward, but they also distinctly state that they did not notify plaintiff. Plaintiff shows that all their outbound shipments take milling-in-transit rate based on Southern Railroad billing and that on goods received via L. & N. milling-in-transit rates do not apply. They substantiate this by tariff references, the correctness of which is not disputed by defendant.

Defendant submits a statement from W. C. Gilbert, D. F. A. of L. & N. R. R., showing that a certain very limited area milling-in-transit rates would apply, but, as this is only a small part of the territory and it is not shown that plaintiff had any business in that section, this Com'te feels that it has practically no bearing on the case.

Plaintiff submits evidence to show that the average refund which he secures on outbound shipments when properly routed is 26c per 100 lbs., and makes claim against defendant for loss on 140,000 lbs. on this basis.

In view of the fact that plaintiff disregarded one of the plain and vital features of the contract by ignoring routing instructions and making shipments over another route without even notifying defendant of such action, we find for plaintiff full amount of his claim, \$374.92, and assess costs on defendant.

It's Money in Your Pocket

to use the Universal Grain Code. Read the following letter, written by a firm that is well known and who are users of the Universal Grain Code.

J. C. SHAFFER & COMPANY

GRAIN

111 W. Jackson Blvd.

Chicago, Nov. 3, 1920.

Grain Dealers Journal,
305 So. LaSalle St.,
Chicago, Ill.

Gentlemen:

We beg to advise that ever since the publication of the Universal Grain Code, we have used it continually with most of our brokers, and find it very satisfactory indeed. We found it a little difficult at first to educate some of our brokers to its use, but finally overcame any objections they had and now we use it almost entirely in transacting our cash grain business between the various markets in the East and Chicago. It is not only very complete in all details but is made up in a manner that permits of considerable saving in telegraph toll.

Yours very truly,

J. C. SHAFFER GRAIN

EMC*ES COMPANY

Note what they say about the completeness of the code and how easy it is to find words thru the convenient arrangement. Many other grain firms say the same.

The code contains 146 pages of policy bond paper on which are printed over 14,000 code words for modern, up-to-date trade expressions, every one of which will effect a saving in your telegraph bills.

Follow the example of the J. C. Shaffer Company and stop the leaks in your profits by using an up-to-date, complete grain code.

Send your order today

Price \$3.00

Grain Dealers Journal

305 So. LaSalle St.

CHICAGO

Insurance Notes.

FIRE LOSSES in the United States and Canada during November reached a total of \$28,093,350, compared with losses during November 1919 of \$23,340,800.—*New York Journal of Commerce.*

ALLEGED VIOLATION of the anti-trust laws of Mississippi was charged in a suit filed by Mississippi revenue agent. As a result 133 insurance companies are suspending their business in that state.

A WORKER unloading coal from a freight car at a station in Colorado failed to block the car. The car ran over the worker's foot. The employer claimed the injury was the fault of the employee because car was not blocked. Colorado's Industrial Commission held that employee was not guilty of misconduct and ordered that employee be paid compensation equal to one half of his yearly wages as well as his bill for medical services. (H. Ehlert employee vs. Shamrock Coal Co.)

THE GRANTING OF A PERIOD of more than 60 days for the insured in Indiana to pay his premium without the charging of interest is rebating according to a recent order of the Indiana Insurance Department to take effect Dec. 31. Mutual companies that issue a policy covering a number of years in consideration of prompt payment of the first year's charges and notes covering insurance charges for the other years are not required to charge interest on these notes if paid when due or within a reasonable time thereafter.

INSURANCE COMPANIES for months have viewed with concern the possibilities of a radical price drop, but they have been perplexed with the uncertainties of the situation. Insurance has not been readjusted to the present conditions of lower values and reduced stocks. Practically speaking, this amounts to over-insurance at a time when business is hard pressed. What the future holds no one can tell. There is a genuine fear that fires for gain will become a real menace.—John G. Gamber, Illinois Fire Marshal.

FIRE is the commonest and costliest form of waste and waste is the enemy of thrift and economy. The losses resulting from a fire extend in so many directions and channels that they can never be fully covered by insurance. Insurance at the most can be collected only for the goods and property actually destroyed. There is no insurance on the unfilled business orders which may go to a rival concern and mean a permanent loss in trade.—Capt. J. J. Conway, Cincinnati Salvage Corps, in an address before the Insurance Club of Chicago.

Know Your Insurance Contract.

Have you read carefully the Insurance Contract for which you are paying hard earned cash? If you have not it would pay you to get it out now and go over it line by line. The form of the policy is established by your State Insurance Department and there is no intent to defraud the Public, but the policy protects the Insurance Company against certain conditions which unnecessarily jeopardize the property insured. Go over your contract and find what these conditions are.

The point we have in mind now is that all fire Insurance Contracts are void if explosives "be kept, used or allowed on the above described premises."

Bi-Sulphide of Carbon is decidedly more volatile and explosive than gasoline and is fired by a much lower temperature. Its use as a fumigant leaves you without insurance protection and endangers your property and the lives of your employees.

In an attempt to bring this matter more clearly to the attention of the Policy Holders many Insurance Companies have adopted the plan of specifically mentioning Carbon Bi-Sulphide in the printed form attached to the policy.

Many Flour Mills and Grain Elevators are reported to be using this means of fumigation. Read your Insurance Contract.—Mutual Fire Prevention Bureau.

Proposed Merger of Farmers Market-ing Ass'ns.

At the recent convention of sixteen national and thirty state farm organizations held in St. Louis, the Grain Marketing Com'te reported that "We believe that trading in farm products on the so-called exchanges should be prohibited, unless the party trading in the grain is in actual possession of the grain. But since we believe that it will be impossible to eliminate the exchange at this time, the only course left open to the farmer is to go into the business on his own behalf, using at least temporarily the existing exchanges in his own behalf."

To get the plan put into effect, the com'te recommended that Chairman Barrett be instructed to appoint another com'te, to consist of members representing all the farmer's co-operative grain marketing organizations in the territory serving each terminal market. The next meeting of this com'te would be Jan. 4, for the purpose of calling a delegate convention of all the farmers' grain marketing organizations that are natural feeders of each market, and for the purpose of forming the co-operative companies outlined by the convention. It is proposed to merge the state organizations into a national marketing association, after they complete their purpose.—F. L.

ARGENTINE GRAIN is usually moved from the farms to the railway shipping point on contract. This movement in Argentina is controlled by the "Carters' Union," whose members haul grain in massive carts drawn by 12 horses. As much as 8 tons is carried in one cart. The average charge for moving a ton of grain a mile is 45 cents. According to this schedule it costs more to bring grain 25 miles from the farm to the rail station than it does to bring that grain from Argentina to New York.

GOOD ROADS advocates to the number of several thousand will gather in Chicago, Feb. 9 to 12 next for the Eleventh American Good Roads Congress and Twelfth Good Roads Show to be held at the Coliseum. The Congress and show are being organized in connection with the Eighteenth Annual Convention of the American Road Builders' Ass'n which embraces in its membership highway officials of the national government and the states, counties, cities and townships in the United States and Canada, together with highway engineers and contractors and the manufacturers of road building machinery, road materials and highway transportation equipment.

Signals Needed to Get Water Quickly.

A majority of grain elevators, especially those of frame construction, are equipped with a fire pump and standpipe up thru the building, with a hose and hose connection on each floor.

In case a fire is discovered by anyone, he is supposed to go to the nearest valve, take down the hose and extinguish it. In cold weather water cannot be kept in the pipe, so this standpipe and hose is useless unless there is some kind of a signaling system connected with it to notify the engineer immediately a fire is discovered to start the fire pump. By the time a man could get down from cupola to the engine room to notify the engineer to start the pump, and get back again



Signal to Start Fire Pump.

to the fire, it can make such headway that it would be impossible to extinguish it.

To overcome the foregoing hazard, the Armour Grain Company had the Western Fire Appliance Works install a signal system, consisting of a bell and battery in the engine room, connected to wires running to break-glass boxes, one installed at each hose connection. (This signal system can be tested at will to see that it is in working order.) In case of fire, the attendant breaks the glass in the breakglass box, which signals the engineer to start the fire pump, and by the time he can open the valve and take down the hose, the pump will have been started and a supply of water will be on its way.

We advise every elevator having a standpipe to install a signal system in connection with it, as the standpipe is worthless in cold weather without something of this kind. Do it NOW.

AUSTRIA'S food condition is serious, says the Austrian Chancellor. The sum of \$4,000,000 is necessary for the purchase of American flour and is not available from the Allies. Consequently the Austrian government now proposes to sell valuable tapestries belonging to the state in order to raise money with which to purchase food.

Organized 1902
TRI-STATE MUTUAL GRAIN DEALERS FIRE INSURANCE CO.
LUVERNE, MINN.

We are now returning 60% of the Deposit Premium. Average return for 18 years 50%.
Automatic Grain Insurance is 100% protection, write for information.
E. H. MORELAND, Secretary

INCORPORATED 1877

The Millers' Mutual Fire Insurance Association of Illinois

ALTON, ILLINOIS

Insures Elevators, Mills, Grain Warehouses and Contents
of same at Cost.

Insurance in Force \$65,068,859.89 Cash Surplus \$822,093.71

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